

THE Hongkong Weekly Press

AND
China Overland Trade Report.

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BIRTH.

On May 24th, at Shanghai, Mrs. RICHARD KUPSCH, of a daughter. Premature.

MARRIAGE.

On May 23rd, at Shanghai, M^{rs} EUGENIE EMMA FETZSCH to JOHN VINCENT CHAMBERS DAVIS.

Hongkong Weekly Press

HONGKONG OFFICE: 10A, DES VŒUX ROAD CL.

LONDON OFFICE: 131, FLEET STREET, E.C.

ARRIVAL OF MAIL.

The English Mail of 4th May arrived, per the ss. *Arcadia*, on Wednesday, the 30th ultimo.

FAR EASTERN NEWS.

The number of plague cases at the end of May was 663.

The spring meeting at Tientsin is described as "about as tame as it possibly could be" from a racing point of view.

The proclamation prohibiting the exportation or conveyance coastwise of arms and ammunition has been continued for a further six months, from May 28th.

It is reported that Sir Claude Macdonald will not return to Tokyo, when he goes home on leave shortly, and that Lord Redensale will succeed him as British Ambassador.

A Peking letter states that it is proposed by the Shanghai to start the Bureau for the Registration of Trade Marks in that Board on the 1st day of the 5th moon (22nd June next).

A correspondent, apparently in some alarm, calls attention to the fact that the Shanghai Chinese have formed a cadet corps, and are drilling foreign style with modern weapons.

Admiral Togo and Admiral Kabayama will proceed on a tour of inspection to Manchuria by the *Manchu Maru*, which was to leave Kagoshima for North China on June 1st.

Viscount Hayashi, lately Ambassador in London, has been appointed Foreign Minister. Baron Komura is appointed to succeed Viscount Hayashi as Japanese Ambassador in London.

H.E. the Governor, under instructions from the Secretary of State for the Colonies, has appointed Mrs. E. Titcher to be head-mistress of Belilos Public School, in place of Mrs. E. A. Bateman, retired.

At Shanghai on May 27th was witnessed a coincidence. Two Japanese cruisers celebrating the anniversary of Togo's victory flew the Russian flag at the main, in honour of the anniversary of the coronation of the Tsar.

The Chief Manager of the Hongkong and Shanghai Bank at Hongkong, Mr. J. H. M. Smith, left on furlough by the s.s. *Empress of China*. Mr. H. E. R. Hunter, the present manager of the bank at Shanghai, will relieve him.

The Waiwupu has wired to Viceroy Shum of Canton instructing him, says the *Nanfong* ao, to amend the Canton-Kowloon railway agreement which he has tentatively made with the British authorities, as it is not entirely satisfactorily drawn up.

The dummy rifles and bayonets which were used for military drill at Yanmat and Pokfulam Schools have been given up to the authorities on the advice of the Government. It will be remembered that by a recent decision of Mr. Hazeland, the magistrate, these were declared weapons within the meaning of the Ordinance.

The *Osaka Asahi* reports that according to the Captain of S. S. *Tankai Maru*, which entered the port of Nagatsubo from Hokkaido on May 22nd, a mechanical mine, at a point some 26 nautical miles off Honsho (Lat. 39° 25' Long 39° 25' 35" E.) was found drifting in the direction of Tsugaru Strait on April 19th.

We gather from the *Hankow Daily News* that the suggestion has been made that the missionaries interested in the relief subscriptions for the Chinese who are suffering in consequence of the floods have been discriminating in favour of victims who are professing Christians. The suggestion is indignantly denied by a missionary writing on the 18th inst.

Viceroy Yuan Shih-kai and Yang Shih-hsiang have jointly memorialised the Throne, asking that the order of the Double Dragon may be bestowed upon the German Governor of Kiaochow, the German Consul at Chimanfu, and three other German officials, as a recognition of their friendly attitude in securing the withdrawal of the German troops.

The *Newspaper* says a majority of the shareholders of the Canton-Hankow Railway are dissatisfied with the manner in which the Board of Trustees was selected and have decided not to recognise them. There is a suspicion of misappropriation of funds. In the absence of satisfactory explanations, it is feared that the construction of the line may be indefinitely delayed.

A piece of ground outside the West Gate of Mukden, measuring about three miles in circumference, has been selected as the international trade settlement. According to a Chinese report, the settlement will be under the exclusive control of the Japanese.

Mr. E. C. Wilks, of Messrs. Wilks and Jack, engineers, who has returned from his visit of inspection to the wrecked steamer *M. Struve*, is of opinion that that vessel cannot be salvaged. He says the Chinese pirates have practically stripped the ship, leaving little more than her hull.

Dr. W. W. Pearse, M.B., Acting M. O. H. was admitted M. D. of the University of Aberdeen at a graduation ceremony held on April 6th, according to a report in a Plymouth journal. This was with "highest honours", his thesis, a contribution to the study of bubonic plague, attracting the special attention of the faculty. Dr. Pearse's father is consulting physician to the Plymouth Public Dispensary.

One of the pirates who held up a fishing junk at Chekwan on the 21st May has been arrested. On that occasion a boat containing six men, three armed with revolvers and three with pitchforks, drew alongside a junk on the fishing ground, boarded it, forced the men into the hold, ransacked the vessel and made off with jewellery and clothing to the value of \$96. Only one of the robbers has been captured so far.

Tientsin papers state that Sir Robert Bredon is the only foreigner who has yet officially congratulated the two Chinese officials on their appointment; that Sir Robert Hart has no intention whatever of resigning; that the statement that the Chinese bonds have fallen in London is "a pure fabrication," and that no changes whatever have taken place as yet in the administration of the Customs.

A Seoul dispatch states that a body of about 300 Korean insurgents has appeared in the vicinity of An-dong, Kyong-Syang Province, and four Japanese who were engaged in gold-prospecting were attacked by these men. The Japanese fled to Ponghwa, but one of the party who remained in Pang-dijon was murdered by the Koreans. Police and gendarmes have been dispatched to the scene of the disturbance.

Under joint ownership of foreign and Japanese capitalists, a large dry dock will shortly be constructed at Tanoura, near Moji. According to a plan made by the promoters, there will exist two docks, the smaller one measuring 48 ft. in length, 60 ft. in width at bottom, 28 ft. in depth; and the larger one is 600 ft. long, 75 ft. wide, and 30 ft. deep. The docks are respectively able to admit ships displacing 7,000 tons and 12,000 tons.

The report of the Directors of the Hotel des Colonies, Ltd., Shanghai, for presentation to shareholders at the fourth ordinary general meeting, shows the net profit of the company during the last year to have been \$41,969.10. Deducting 212,000.00 of this for the interim dividend of 4 per cent, already paid, there is a balance left of \$31,969.10 available for division. It is proposed to pay a final dividend of 6 per cent, absorbing \$18,000.00, increase the sinking fund by \$9,331.33, and carry forward, after paying commissions, the sum of \$2,638.77. These sums represent the equivalent in fact, at an exchange of 75.

FAR EASTERN GAMBLERS.

(Daily Press, 28th May)

SHANGHAI is being confronted with a rather pretty problem, one that has so many sides to it that it is affording excuse for a very entertaining correspondence in the newspapers. The Shanghai Municipal Council it appears, prosecutes Chinese gamblers with fairly steady enthusiasm, but relaxes the legal pressure during race week because it would then appear so very inconsistent with the doings of the foreigners. Some persons connected with the Young Men's Christian Association have addressed the Council, urging it to do its duty at all seasons, regardless of consequences. "It places us in a very embarrassing position", the Council have replied, refusing, with but two members dissenting, to change their practice. As almost all communities which treat gambling as a criminal matter are or ought to feel similarly embarrassed, the situation has more than merely local interest, even if we overlook the shifts and stratagems of the controversialists. Those who argue that the Council ought to administer its own laws without the least relaxation, because if a thing be unlawful the one day it must still be unlawful the next, because the councillors have no discretionary right to abate it even temporarily, appear to occupy the strongest position. The downright opponents of all gambling are less in favour, and their friends who are baiting the Council would probably rather they kept out of it, as they can do little good by such arguments as: "We, as representatives of Christian countries, in a heathen land are misrepresenting the countries from which we come, for neither the laws of England nor America permit public gambling on race or any other days. How can the Chinese respect our laws which punish crime at one time and give it full licence at another?" This pleader wound up, "Surely this dark blot should not be left to mar the fair civilisation which we represent". The cleverer anti-gamblers are quick to recognise that the moral and religious objections to gambling are less easy to sustain, and they, feeling that they have driven the authorities into a tight corner, prefer to remind the public that "the moral and religious side of the question has not been raised". No, though many people do consider that gambling is immoral, they say,

"The question is a purely legal one. Shall the Council suspend for three days the operation of its own laws? Have they the power to do so? From a legal standpoint I hold the Council has no right to make lawful for three days what is unlawful the rest of the year. Surely this is an obvious truth. The Council vigorously and strenuously enforces the law with regard to gambling during 357 days of the year; has its police make periodical raids on gambling sheds; complains when the gambling implements are not destroyed, and then suspends the law and allows free and unrestricted gambling within a certain area for the other days of the year! It would be interesting to know the exact boundaries of this three days' legalized gambling district, within which the police have instructions to not interfere with gamblers; and whether they are expected to arrest the fellow who has his fantan table or roulette wheel just across the line."

The sporting sympathisers jump to the conclusion that the "unco guid" are aiming at all gambling, and some of them discuss the ethics of gambling in the forlorn hope of convincing others that it is really not such a naughty thing. They also waste time, we fear, flogging a dead horse. No amount of logic seems able to overcome a prejudice that has so long enjoyed the countenance of the lawmakers. Certainly it cannot be said

of all critics of such glaring inconsistency, that "the whole of this fomentation appears to be the thin end of the wedge" destined to uproot pony racing and all other sports that carry gambling in their train. There are those who admire justice as an abstraction, who do not care much either way, but who say: "Be fair. Either stop your gambling in high places, or let the poor coolie and working man alone. Either impartially enforce or repeal your ordinances." The question is asked by one of the controversialists:

"Why do you consider it incumbent upon yourselves to force us not to gamble? If it is not wrong for us to gamble on race days on the problem whether A's horse will beat B's, it is not wrong for a Chinese coolie or a Chinese gentleman to decide whether he will risk his money on the "under" coming up and the "over" not coming, or vice-versa; the morality or otherwise of the whole thing to my mind seems to be in the problem whether either foreigner or native may, by taking advantage of the permission afforded him to gamble, if he feels so disposed, be induced or persuaded into such excesses as to cause him to deplete his means to such an extent as will financially embarrass him and prevent him discharging his lawful obligations towards his creditors."

Those points are sufficiently answered by MILL in his chapter on "the limits to the authority of society over the individual", a chapter that might profitably be studied by all makers of laws, by-laws, and ordinances, who have notoriously been too much swayed by the desire to make people good by act of legislature. If gambling by individuals prejudices society, society has a right to restrict it; but British anti-gambling legislation, by aiming at one class only, tacitly admits or implies that the prejudice sought to be removed affects only the gamblers whom it seeks to hinder. In that case a law to prevent men from over-eating themselves, an Anti-Gluttony Act, would appear as just and equally necessary. Anti-gambling ordinances at Hongkong were in the early days supported by the argument, inter alia, that gambling encouraged dishonesty among servants. MILL says "with regard to the merely contingent, or, as it may be called, constructive injury which a person causes to society, by conduct which neither violates any specific duty to the public nor occasions perceptible hurt to any assignable individual except himself, the inconvenience is one that society can afford to bear, for the sake of the greater good of human freedom." But domestic theft is a contingent, one of more things than gambling. The exposure of goods in a shop window might as justly be made illegal, on the ground that servants, having covetousness excited thereby, might steal in order to buy. Between stealing to buy and stealing to bet there is no difference. In practice it is extremely unlikely that it can be shown that our anti-gambling ordinances have made the "boy" more honest as a type. Although not quite so glaring a case, this Colony shares with Shanghai the ignominy of working injustice under a Puritan law, as bad as those at which we now smile, yet which once caused honest folk great inconvenience to no end save the increase of hypocrisy.

It is reported in official circles, says the P. & T. Times, that the Tartar-General of Heilungkiang has now received a report from Taotai Siu Chün, stating that all the mines along the Amur River have been occupied by the Russians. The Tartar-General has been very much surprised and sent a notification to the Russian authorities for the restoration of the mines which the Russians declined. The Waiwupu has therefore been requested to negotiate with the Russian Minister in Peking.

"CHINATOWN."

(Daily Press, 29th May)

One of the most famous localities in what must now be called Old San Francisco was of course "Chinatown." Chinatown was worthy of more historical notice than has ever been bestowed upon it. Most modern Californians look upon it as an excrescence which grew up within the real San Francisco; as a fact it was the nucleus of the original city, and around it grew up, mainly in the gold-digging days, the great mass of flimsy planked edifices which till the other day constituted the greater part of the capital of the state of California. It is a curious fact, and one not generally known either in America or China, that till twenty-five years ago there actually existed in Shanghai the exact counterpart of the San Francisco Chinatown, built by the same man, on the same plan, and with identically similar materials. The edifice in Shanghai was known as "Lao K'i Ch'ang", Old K'i Ch'ang: it was the original home in North China of the then princely American house of Russell and Co. Its builder, as also that of the Franciscan Chinatown, was an enterprising Cantonese contractor, well known to the early foreign residents as that of the builder of many of the original "hongs" at the various Treaty Ports, who was generally known by his adopted sobriquet of "Chop-Dollar." All this took place in the early "factory" days, when Canton was the centre of civilisation of China; and was looked upon as the guide in all matters architectural, and the source whence were derived the workmen and the materials for building throughout the whole of the five ports then open to foreign trade. With bricks and lime then from Canton, and with granite from Hongkong, was built by an enterprising Chinese contractor on Anglo-Chinese lines the block of buildings, which afterwards becoming inhabited by Chinese, as did the similar building in Shanghai, grew up into a rockery of the lowest and worst kind. In fact for many years the two edifices built by the one man, but on the opposite sides of the great Pacific Ocean, were almost equally notorious as the rendezvous of the worst characters always to be found where new and old civilisations first come in contact.

Before the great discoveries of gold in California brought its crowds of immigrants from the Eastern States, and from the off-scourings of Europe in the early 'fifties of the last century, California was in fact more Chinese than American, and to Chinese labour and Chinese skill its owes its first start-off. It was Chinese farmers who first cultivated the region between San Francisco and Marysville; Chinese tradesmen who built the houses, and baked the bread, and lastly it was Chinese navvies whose labour enabled in 1867 the first trans-continental railway to enter the State of California. It was Chinese trade, too, that laid the foundation of the importance of the port, so that when they really come to study the early history of their city its inhabitants will discover how great and manifold have been the benefits due to the now despised Chinese. By last telegraphic news it seems that Chinatown has followed the greater portion of the rest of San Francisco, and one of the topics now agitating the mind of the citizens is to prevent its being rebuilt. As a fact the people of California have never understood how to utilize the Chinese. Had they been treated with only ordinary common sense they would have all through been found a very useful element in the very mixed population of the Western city. We

an perfectly understand the position taken by the proletariat of the place with regard to Chinese labour, but for the rest of it the outcry has as little of reality as has the outcry against the Jews in many of the continental states. The cry is the more contemptible that it professes to be founded on moral principles. If there were a city in the world whence such a plea could come with the worst possible grace it is undoubtedly San Francisco. Possibly as a city it is not any worse than other cities of the size and importance, but it forgets that much the same can be pleaded for its Chinese inhabitants. As a fact experience does not seem to show that on the average a Chinese city population is more vicious than that of more favoured nations. Certain crimes loom large, but others rampant elsewhere are comparatively absent, and except that prejudice in San Francisco has by rendering a pariah of the Chinese continually tended to lower his moral tone, there is no symptom that a Californian Chinaman is deeper sunk in degradation than his compatriot elsewhere. However that may be, San Francisco seems determined on getting rid of the Chinaman and thinks the burning down of Chinatown affords the opportunity. Probably California will feel something as did France after the expulsion of the Huguenots, or the Spaniards after they had got rid of the last of the Moors, and find that they had with the departure of the Chinese lost their best and ablest industrial element; but at all events an effort is to be made, and it is not likely that the State Government will offer any effective opposition; but an objection comes from an unexpected quarter. Portland, Oregon, has the only other important Chinatown on the Western coast, and is apprehensive that the Chinese residents driven out of San Francisco may take final refuge there; so Portland is devising its own project for getting rid of the supposed incubus. Altogether, neither the United States nor China appear to come very well out of this China question, and it seems, to us at least in China, that in listening too much to the proletariat on the Western slope the Washington Government is really hindering what might be developed into a very important trade. More than this, the not unnatural feeling of indignation on the part of the Chinese at finding themselves relegated to the position of little better than outcasts is having its unwholesome effects in China, and is undoubtedly one of the underlying causes leading up to the very unsatisfactory situation here. We, looking at the question from an outside point of view, can see that the present cry of the rising generation of China for the Chinese forbodes no good to any one, and least of all to the Chinese themselves, to whom it means practical bankruptcy, if not the extinction of China as a nation, may yet acknowledge that they have been but following the evil example set them by the States, who certainly as professing to be in the front of civilisation ought to have known better. But under existing conditions it is hard to bring this home to the Chinese as a nation. At all events the manner in which the subject of Chinese exclusion is being treated by the leading statesmen of the day is hardly likely to lead to a better understanding being arrived at. Without being invidious we might suggest as an object lesson to the members of Congress the very different aspect the question assumes in Canada. The Canadians are as antagonistic as the people of the United States to the unchecked entrance of Chinese; but when once the Chinaman has been admitted, he is treated in all respects as any other subject. As a consequence he

is not driven to crime, and finding himself respected he soon learns to respect the institutions of the country which has given him shelter; and gradually becomes assimilated in ways, in manners and in dress.

SUBSIDIARY COINAGE AT HONGKONG.

(Daily Press, 30th May.)

The subsidiary coinage in circulation at Hongkong is mixed by reason of the close neighbourhood of and intimate relations with Canton. This mixture in various ways causes inconvenience and loss to individuals, and the correspondence now published indicates how it may affect the well-being of a corporation. Mr. E. OSBORNE, on behalf of the Star Ferry Company, asks the Chamber of Commerce to consider the question with a view to influencing legislation. After pointing out the objections to the present state of things, he makes two remedial suggestions, which the Chamber of Commerce, voiced by Mr. E. A. HEWERTS, treats as one proposal, which it is "altogether unable to endorse". We should have thought that Mr. OSBORNE's two proposals might have been considered separately with advantage. In one he proposes to reverse the law and make the British subsidiary coins legal tender to any amount; in the other he asks, with more reason, we think, that Government should pledge itself to redeem all its coins at par. The reason for legally restricting the number of subsidiary coins which may be tendered in payment of large amounts has never ceased to exist; is obvious to everybody; and there would have to be much stronger reasons adduced before any government would think of abandoning such a common precaution. With the suggestion that the Hongkong Government should on demand redeem any of its own coins at par we are in full sympathy; the proposal really rests on a broader basis than the more or less temporary losses occasioned by local fluctuations. Of a similar proposition in the case of China, at the beginning of the month, we remarked on the reasonableness and justice of this obligation; and the obligation appears to us all the stronger in the case of a British government. The Chamber of Commerce holds that as the legal tender of subsidiary coin is limited, it is natural that its exchange value should fluctuate according to supply and demand. That is true of almost anything, where it is a case of arrangement and trade obligation. Even a Bank of England note for £10 fluctuates in value, according to supply and demand, in Hongkong, but when handed over the counter of that institution, supply and demand cease to affect it: its value is its face value, no more and no less. It is true there is a certain intrinsic value attaching to coins which the note cannot claim, but in essence the twenty cent piece bearing the stamp of the Hongkong Government is just as much a promise to pay on demand. It can never pretend to contain metal to the value of one fifth of a dollar; it is a token which the Government permits to represent that value; and without the Government's permission it has no value at all. Thus at the post-office, a Kwantung twenty cent piece has absolutely no value. The Chamber of Commerce says no one in the Colony need accept Chinese subsidiary coin at all, that it is entirely a personal matter between debtor and creditor. It is certainly not a personal preference; no one would deliberately choose Chinese coins if they had the offer of British. It happens to be the case, however, that the supply of British

subsidiary coins is quite inadequate. There are in circulation so many subsidiary coins, which may be said to be "absorbed", useful, actually necessary. In this employed medium, British coins are altogether outnumbered, except perhaps in the case of copper cents. It is admitted that there should be more of them, that they were absorbed into "the southern provinces of China", and that the Government benefited by that absorption. That was before the present alleged over-production of Chinese subsidiary coin, and we may take it that in neither Hongkong nor South China was the supply too abundant, otherwise the British coins would have come back, and the presence of Chinese coins in Hongkong would not have been so conspicuous. Apparently the Hongkong Government took no steps to stop the flow of its subsidiary coinage into China, and as Hongkong could not dispense with their use, there has been an ebb and flow in which the two currencies seem to have become inextricably mixed. If the Hongkong Government is to be permitted to take advantage of fluctuations in exchange value, according to the terms of the first clause of the Chamber's reply, there seems to be no good reason why it should not accept, at market rates, the Chinese coins which circulate in the area of its purveyance. With regard to Mr. OSBORNE's fears for the future, we agree that "the developments foreshadowed are problematical", which, however, does not mean far-fetched. But Mr. H. B. MORSE has told us that free as the coinage has been in the provinces, the demand was not short of it; and the placing of all the mints under the Imperial Board of Revenue seems to promise that in time China will have a standard revenue, and that "the Government which issues those coins at a certain face value must, in all its branches, accept the coins in payment of all dues and at the same value". With this it seems only fair that the Hongkong Government should also fall into line, accepting its own coins as payment in any of its departments, in any quantity, and at their face value.

HANKOW

(Daily Press, 31st May.)

Although the conditions, political and climatic, could not have been more favourable, and although the completion of the Ching-Han railway diverted extra business to Hankow, yet the trade for 1905 was somewhat disappointing. To that effect writes Mr. ALCO W. CROSS, Acting Deputy Commissioner of Customs in charge at Hankow, in the second fascicle of trade returns, which deals with the eleven Yangtze ports. This disappointment was caused more by the non-fulfilment of sanguine expectations, than by any serious falling off; and we have not the slightest doubt that the rapidly growing prosperity of Hankow, strikingly evident during the last three or four years, will be no less apparent when this year's returns are unfolded. It should also be remembered that the Customs point of view of prosperity or otherwise is necessarily a special one; almost on a footing with the position of the public executioner who might say "times are not so good" when a diminution of crime lessened his business. Thus we read that the decline of 1905 at Hankow was chiefly in cotton goods and in Japanese yarn, which latter "is being displaced by the product of the local mills". It seems evident from that that what the Customs counts a diminution may sometimes be merely a more or less gratifying transference. Then artificial factors have to be reckoned with:

future good reports, we are reminded, will largely depend upon how much further the depreciation of the copper currency is to continue. However, as the most authentic returns providing an objective indication of the ebb and flow of trade with China, there is no need to emphasise unduly the point that conclusions drawn from them should not be too hasty. The data now offered are that the net value of the trade was Tls. 111,043,006, as compared with Tls. 107,449,374 in 1904, and Tls. 99,129,500 in 1903, which figures at least seem to show progress in the right direction. The net imports, direct and via Shanghai, were 53.8 million taels (six millions being native) as against 44.4 millions in 1904 and 43.4 millions in 1903. These figures include the value of copper imported for minting purposes, however, and it is by deducting that that the diminution is shown. The figures then read 38.3 million taels, which is three million taels less than in the previous year, and 4.3 millions less than in 1903. A decrease of local exports is also recorded, although these were better than in 1903; the figures are: 1905, 57.2 million taels; 1904, 63 millions; and 1903, 55.7 millions. The deductions made for minting imports reduce the net value figures to 95.5 million taels for the year, against 104.3 millions in 1904, and 98.3 millions in 1903, which of course modify the progress in the right direction previously remarked upon. Business was considerably restricted by native bankruptcies, the causes of which are not stated, but which we may guess to have been largely injudicious war speculations. In view of these special circumstances, there seems no reason yet for the believers in Hankow's future to change their minds. The Commissioner says, "On the whole, from a profit yielding standpoint, the export trade with foreign countries seems to have been as remunerative as in past years, if not more so; the falling off has been all in tea to Russia, raw cotton to Japan, and rice to southern ports." Adulteration threatens to kill the growing oil industry, otherwise a promising export. The boycott made no headway at all, although "what appeared to be paid speakers and agitators from other provinces" addressed a number of "semi-political and anti-foreign" meetings. On top of this, "American piece goods showed a startling increase".

The writer of this report does not appear to bear out Mr. Morse's theory regarding the coinage of copper; at Hankow, at all events, copper ten-cash pieces were minted in incredible quantities, "without regard to the demand". And he says, "the consequence of this unrestricted flooding of the province with these copper tokens has been a rapid depreciation of their value", until a hundred (nominally worth a thousand cash) could be bought at the end of 1905 for 62 candarins, Hankow sycee, instead of 83 candarins, the rate at the beginning of the year. He mentions as "a further consequence", although it would seem merely the same situation expressed in other terms, that there has been a general rise in the price of necessaries. It may be that at Hankow and other places the minting was more reckless, and that Mr. Morse's denial was based on the average output for the Empire, so far as it could be ascertained. In any case, the mixed testimony is rather confusing, coming from men who are in a position to be well informed. It is interesting enough to be here recorded that CHANG CHIH-TUNG's first tael coins were struck on January 19th of last year, especially if it be true that "this tael is to be adopted as the standard when the currency is reformed and unified".

Owing to the cheapness of raw cotton, the local cotton-mill company seems to have done a most profitable business; and various other industries were taking good shape. As some indication of Hankow's importance, it may be mentioned that in the year under review the business community included 114 foreign firms, of which 82 were British, 25 German, 18 Japanese, 12 American, and 27 various. The consulates now register well over two thousand foreign residents.

OPIMUM.

(Daily Press, 1st June.)

It would puzzle the most imaginative of men to conceive what special interest the people of Canada can have in the question of the opium trade in China. The recent protest which has been made at Ottawa on this well-worn subject is a curious illustration of the tendency of each part of the British Empire to interfere with the affairs of some other part, which is the idea which a large number of persons apparently entertain of what constitutes imperial unity. This very extended sympathy may be interesting as showing the degree to which one portion of the Empire identifies itself with every other, but it certainly has some inconveniences in a practical point of view, and is apt to make some people exclaim, "Save me from my friends". Of course that is no particular reason why the good people of Canada should not indulge in a little piece of sentimentalism, any more than that that amusement should be prohibited to the public at home, but at least the latter, as being responsible for imperial concerns, are minding their own business while the former are simply interfering in a matter which in no way concerns them. A great advantage which a Colony like Canada possesses in regard to this question is indeed its being completely ignorant of its true bearing. There is nothing which is more advantageous in certain discussions than ignorance of facts. The man who is acquainted with them may hesitate to utter high sounding platitudes which seem to make a good case, but the energetic orator who gets his facts from his imagination can enlarge upon a pet theme to any extent that suits his fancy. We all know what can be asserted on the subject of opium. It has been said a hundred times and as often refuted; but the same excitement is renewed whenever there appears to be the slightest chance of once more obtaining a hearing. It may be surmised that the agitation in Canada has been induced to some extent by the advent to power of the Liberal Government, who seem wonderfully ready to listen to fanciful grievances from abroad, and to interfere in every direction where it is possible for them to do so.

The plain facts with regard to the opium question are by this time so well known that the wonder is that anyone should have thought of raising up this old ghost in the present day. The question as between Great Britain and China has never been anything other than a fiscal one. It has been conclusively shown that opium was habitually and generally used in China long before we had anything to do with the country; it is an incontestable fact that the poppy is grown over large districts in China, so that, if Indian opium were not imported, the only result would be that there would be more brought from the Levant, and more Chinese grown opium consumed. This has been the reply, which has been brought forth time after time when the same kind of fireworks as those

expended in Ottawa have been let off. The absurdity of giving up a large trade and the large revenue which is derived from opium by the Indian Government, when the practical result would be nothing, has been generally accepted as a sufficient reply to the anti-opium arguments, especially as incidentally it is usually shown that the pernicious effects of opium upon the Chinese, are greatly exaggerated, and that they do not approach to the harm done at home by the sale of intoxicating liquors, from which the Home Government also derives a large revenue. It is time this old opium bugbear were once and for all done away with; as the same discussion over and over again is becoming a little monotonous.

HONGKONG LEGISLATIVE COUNCIL.

A meeting of the Hongkong Legislative Council was held on May 31st in the Council Chamber at 2.30 p.m.

PRESENT:—

HIS EXCELLENCY THE GOVERNOR, MAJOR SIR MATTHEW NATHAN, K.C.M.G.
HIS EXCELLENCY MAJOR-GENERAL VIL- LIERS HATTON, C.B. (Commanding the Troops).
HON. MR. T. SERCOMBE SMITH (Colonial Secretary).
HON. SIR H. S. BERKELEY, K.C. (Attorney-General).
HON. MR. A. M. THOMSON (Colonial Treasurer).
HON. MR. A. W. BREWIN (Registrar-General).
HON. CAPTAIN L. A. W. BARNES-LAWRENCE, R.N. (Harbour Master).
HON. MR. W. CHATHAM (Director of Public Works).
HON. MR. E. A. HEWITT.
HON. DR. HO KAI, M.B., C.M., C.M.G.
HON. MR. E. OSBORNE.
HON. MR. WEI YUK.
MR. A. G. M. FLETCHER (Clerk of Council).

MINUTES:

The minutes of the previous meeting were read and confirmed.

PAPERS.

The COLONIAL SECRETARY, by command of His Excellency the Governor, laid on the table the following papers:—Returns of the Police Magistrates Courts for the year 1905; report of the Post Office department for the year 1905; report of the Captain Superintendent of Police and of the Superintendent of the Fire Brigade for the year 1905.

FINANCIAL MINUTES.

The COLONIAL SECRETARY laid on the table Financial minutes (Nos. 28 to 33) and moved that they be referred to the Finance Committee.

The COLONIAL TREASURER seconded.
HIS EXCELLENCY—Financial Minute No. 28 is to vote a sum of \$350 in aid of the vote Public Works Extraordinary, buildings—12—quarters for signalmen, Green Island. This is really for quarters for the assistant lighthouse keeper. When I inspected at Green Island on May 1st, my attention was called to the insufficient quarters provided for this officer, and as it is more economical to do the work now when a contractor is working on the site than to postpone it until later, I decided after consultation with the Director of Public Works that this small addition should be made. Financial Minute No. 29 is in aid of the vote Public Works Extraordinary, building: re-arrangement of outbuildings at the Supreme Court. Last month the Crown Solicitor, through the Registrar of the Supreme Court, brought to my notice the overcrowding of the basement of that building. I visited the building and am satisfied that better arrangements could be made. The plan for these arrangements was prepared by the Director of Public Works in consultation with the Registrar of the Supreme Court, and to carry out the alterations in accordance with this plan \$1,000 is required. Financial Minute No. 30 is for a sum of \$7,800 in aid of the vote Public Works Extraordinary, buildings—Time-Ball tower on Blackhead Hill, Kowloon. The origin of the proposal to build a new time-ball tower was a complaint which appeared in

the Press some time ago that the existing time-ball is not visible from all parts of the harbour. The matter was referred to the Chamber of Commerce, and in consultation with them a new site was selected on Blackhead's Hill. This site is within War Department property, but the honourable and gallant member on my right has consented to the time-ball being erected on that property. Plans have been prepared, and have been concurred in by the Director of the Observatory, and as the matter affects shipping it is considered to be of some urgency, and it is proposed to put it in hand without waiting for next year's estimates. Financial minute No. 31 is for \$28,275.36 in aid of the vote Public Works Extraordinary, miscellaneous, reconstruction of Government piers. This sum is due to the final reclamation account; on the final closing of that account in accordance with notices which appeared in the Government Gazette on March 2nd. The closing of that account involves certain credits to the Treasury due to sums having been paid into the account in excess of what was due by Government for their part of the reclamation, and from other causes. These credits will more than cover the debit which you are now asked to refer to the Finance Committee. Financial minute No. 32 is for \$217.80 in aid of the vote for the school at Yaumati. This is a small excess on the estimate of \$25,500 for the building. The school is now completed. Honourable members will remember it has been erected in fulfilment of a promise made to Mr. Ho Tung when the present Kowloon School was converted from a general into a British school. Honourable members who have visited the building will be satisfied that the promise of the Government to provide a suitable place for Chinese children has been amply fulfilled. Financial minute No. 33 for \$100 is in aid of the vote education, department of Inspector of Schools—other charges. Remuneration to assistant examiners of grant schools. This remuneration in past years has been paid somewhat irregularly from the bounty for grant for schools. We now propose to regularize the matter by making a special vote for it. This will not involve any excess on that vote for the department.

The motion was agreed to.

FINANCIAL.

The COLONIAL SECRETARY laid on the table report of the Finance Committee, No. 2, and moved that it be adopted.

The COLONIAL TREASURER seconded and the motion was carried.

SUPPLEMENTARY ESTIMATES.

The ATTORNEY GENERAL—I ask leave to introduce and read for the first time a bill entitled "An Ordinance to authorize the appropriation of a supplementary sum of two hundred and seventy-eight thousand four hundred and twelve dollar and eight cents, to defray the charges of the year 1905."

The COLONIAL TREASURER seconded.

HIS EXCELLENCY—The amounts which it is proposed to provide by this bill have already been covered by financial minutes which came before the Legislature from time to time last year. The total excess on votes apart from savings on other votes appears in the bill as \$278,422. Honourable members may notice a discrepancy between this figure and the figure of \$31,340.35, which appears as total excess over the amount originally voted on page 28 of the supplementary Colonial estimates now before them. It is accounted for by the fact that it was not necessary for the Council to vote an excess on the military contribution, that being provided by law No. 1 of 1901, against the excess over the original estimates of \$301,340. It will be observed at the foot of the same page that there has been a saving of \$525,257. It will be observed that there was \$223,916 less expenditure during the year than was anticipated. From the returns already laid on the table and published in sessional paper No. 5 of this year it will be remembered that the revenue was less than anticipated, the revenue during the year being \$23,207. Comparing these two figures it will be observed that the working for the year was less favourable than was anticipated when the estimates for 1905 were made, by a sum of \$56,290. The result of this is that whereas in the original estimates of surplus in the year 1905 \$23,419 was anticipated, there was actually a deficit of \$32,871. When

I addressed the Council on 7th September last I estimated a deficit of \$78,872, so the final estimates show we are somewhat better off than at the time when the estimates for the current year were introduced.

MARRIED WOMEN'S PROPERTY ACT.

The ATTORNEY GENERAL—Sir, I rise to move the second reading of a bill entitled "An Ordinance to amend the law relating to the Property of Married Women." The object of this Ordinance is to place married women in this Colony on the same footing as they stand in England, and to accord to them the right of protection with regard to their own property; separate property, which they enjoy in the mother country and I may say elsewhere in the Empire. The Ordinance is an embodiment, with such slight modifications as are necessary to make it suitable to the slightly varying conditions in this Colony, of the provisions of the Imperial enactment known as the Married Women's Property Act of 1882 and 1893. The 1893 act merely amended the 1882 act. The original act in England was passed in 1870, but the 1832 act extended very much the protection which was accorded for the first time in England to married women in respect of their property. The Ordinance in this Colony will give immediate protection to married women with respect to their savings in the savings banks, other banks or otherwise invested. There are many married women here who have such savings and who have property in the shape of shares, property both moveable and immovable. The principle of the bill will, I am sure, commend itself to everybody in the Colony. Exactly why it was not introduced before I am unable to say, but I think it is high time it should be introduced now. The only persons likely to object will be the Sikh and other Indian moneylenders and usurers, also the class who frequently take property of their wives to pay debts incurred. It is proposed to give the Ordinance effect as from the first day of January, 1883, when the English Act of 1882 came into operation. The object in so doing is to place all married women in the Colony with respect to the power to acquire and dispose of property which they have acquired here in the same conditions as in the old country. Instead of moving that the bill be referred to a committee of the whole Council, I think it would be better to refer it to the Law Committee, and move that it be referred to the Standing Committee on Law.

The COLONIAL SECRETARY seconded, and the motion was agreed to.

REGISTRATION OF DENTISTS.

The ATTORNEY GENERAL moved the second reading of the Bill entitled an Ordinance to regulate the qualifications and to provide for the registration of dentists. He said—The intention of this Bill is as far as possible to ensure that for the future persons practising as dentists in this Colony shall be professionally educated as such. At the present moment there is no legal qualification for a person practising as a dentist, and it cannot but obviously be desirable that such a state of things should cease as soon as possible. To effect that object the Bill provides that after the Ordinance is passed into law no one shall practise in this Colony as a dentist unless he is on the register of dentists to be established. In order to get upon that register a person desiring to practise as a dentist will have to satisfy a board to be called a Dentistry Board, and to be appointed in the manner set forth in the Ordinance and consisting of the Principal Medical Officer of Health as chairman, and two practising dentists—he will have to satisfy that Board that he possesses one of the qualifications set forth in clause 9, or that he is a person who at the date of the Ordinance passing into law or within a certain limited time to be hereafter fixed in committee was bona-fide practising as a dentist in the Colony. The Ordinance is liberal in its scope, because it is proposed by it to permit persons possessing qualifications as dentists other than those recognised by the Medical Council of England to practise. In other words it is proposed that the large bodies of American dentists who have been practising here for many years shall continue to do so if they possess the qualifications which the Bill requires

—that is to say if they have a degree or diploma or certificate granted by the universities of Pennsylvania or Harvard or other universities entitling them to practise dentistry, and if they have in addition to either of these professional qualifications a certificate of the State Dental Council of Pennsylvania or Massachusetts which entitles them to practise in those States. It is not necessary to go into details of qualifications. They are set out in clause 9 of the Bill. If any person coming here after the Act comes into operation desires to practise dentistry he must satisfy the Dentistry Board that he has the qualifications required by the Ordinance, but if the Board is not satisfied and the applicant is not satisfied with their dissatisfaction, the Bill provides an appeal to the Governor in Council. In England there is no appeal to any particular body, but this Bill allows a private appeal to the Governor in Council. My own opinion is that we should appoint a board and leave it to their discretion, but that can be discussed in committee. The Bill provides penalties upon persons who contravene its provisions. The Bill does not apply to persons who are at present practising dentistry in the Colony or who have practised within a certain time previous to the Ordinance coming into operation to be hereafter fixed except to this extent that every person whether practising before or not must put his name upon the register within a reasonable time. I think, Sir, the principle of the Bill must commend itself to the Council and I move that the Bill be now read a second time.

The COLONIAL SECRETARY seconded, and this was agreed to.

The ATTORNEY GENERAL—I think, Sir, it would be well to send this Bill to the Standing Committee on Law, and I move that it be referred to the Law Committee.

The COLONIAL SECRETARY seconded, and this was agreed to.

SUMMARY OFFENCES ORDINANCE.

The ATTORNEY GENERAL moved the third reading of the Bill entitled an Ordinance to amend the Summary Offences (Amendment) Ordinance, 1905.

The COLONIAL SECRETARY seconded, and the Bill was passed.

MAGISTRATES ORDINANCE AMENDMENT.

The ATTORNEY GENERAL moved the third reading of the Bill entitled an Ordinance to amend the Magistrates Ordinance, 1890.

The COLONIAL SECRETARY seconded, and the bill was passed.

SUPREME COURT JURISDICTION.

The ATTORNEY GENERAL moved the third reading of the Bill entitled an Ordinance relating to the jurisdiction of the Supreme Court with respect to the care and commitment of the custody of the persons and estates of lunatics.

The COLONIAL SECRETARY seconded, and the Bill was passed.

HIS EXCELLENCY—The Council stands adjourned till Thursday, June 6th.

FINANCE COMMITTEE.

A meeting of the Finance Committee was held immediately after the Council—the Colonial Secretary (Hon Mr. T. Sercombe Smith) presiding.

The following votes were passed:—

QUARTERS FOR SIGNALMEN.

The Governor recommended the Council to vote a sum of \$330 in aid of the vote, Public Works Extraordinary, Buildings, 12—Quarters for Signalmen, Green Island.

RE-ARRANGEMENT OF OUTBUILDINGS.

The Governor recommended the Council to vote a sum of \$1,000 in aid of the vote, Public Works Extraordinary, Buildings, Re-arrangement of Outbuildings at the Supreme Court.

TIME-BALL TOWER.

The Governor recommended the Council to vote a sum of \$7,800 in aid of the vote Public Works Extraordinary, Buildings—Time-Ball Tower on Blackhead's Hill, Kowloon.

GOVERNMENT PIERS.

The Governor recommended the Council to vote a sum of \$28,275.36 in aid of the vote, Public Works Extraordinary, Miscellaneous, Re-construction of Government Piers.

YAUMATI SCHOOL.

The Governor recommended the Council to vote a sum of \$217.80 in aid of the vote, Public Works Extraordinary, Buildings, 10—School, Yaumati.

EDUCATION VOTE.

The Governor recommended the Council to vote a sum to \$100 in aid of the vote, Education, Department of Inspector of Schools—Other Charges, Remuneration to Assistant Examiners of Grant Schools.

HONGKONG SANITARY BOARD.

A meeting of the Sanitary Board was held on May 29th at the Board Room. The Hon. Dr. F. Clark (president) presided, and there were also present—Dr. Pearce, M.O.H., Hon. Mr. A. W. Brewin, Hon. Mr. W. Chatham, Dr. Macfarlane, Mr. F. J. Badeley, Lieut.-Col. Sparkes, Mr. A. Shelton Hooper, Mr. H. Humphreys, Mr. Lau Chu-pak, Mr. Fung Wa-chun and Mr. G. A. Woodcock (secretary).

A MATTER FOR THE COMMISSION.

Mr. HUMPHREYS—Before proceeding with the standing orders, Mr. President, I am prepared to answer any question about notices. When I was in Manila you said that if Mr. Humphreys were here you would ask him some questions about notices.

The PRESIDENT—What I said was, speaking from memory, that I should have asked you to give details if you were here at the time.

Mr. HUMPHREYS—Well, I am here now, and am prepared to answer any questions you would like to put to me.

The PRESIDENT—As the whole matter has been referred to a commission, don't you think it would be wise to leave it to a commission.

Mr. HUMPHREYS—About the notices?

The PRESIDENT—Yes, about any irregularities in the Public Health and Building Ordinance.

Mr. HUMPHREYS—Very well.

THE PAINTING OF THE MARKET.

Dr. Pearce, in a minute which was circulated to members, drew attention to the unsatisfactory way in which the recent painting of the Central Market had been carried out. The Central Market should look clean and be clean, but the officers of the Board cannot take the responsibility of this unless the repairs and renovations are done in a workmanlike manner.

Mr. A. SHELTON HOOPER wrote—I presume all such work has to be passed by the Director of Public Works before payment is made for same.

Mr. E. A. HEWETT—The market being a Government building I presume the work of painting it was arranged for by some Government official, supposedly the Director of Public Works. If a complaint as to the unsatisfactory carrying out of the work was made it should have been addressed to the Government department in question in the first instance.

Mr. LAU CHU-PAK—Why not serve notice at once? In a private case this course would have been followed without referring to the Board.

The Hon. DIRECTOR OF PUBLIC WORKS—It was surely the duty of the M.O.H. to report a matter like this to me. It would be time enough to report to the Board when he failed to have the matter remedied in the ordinary way.

CENTRAL OR SIDE CHANNELS.

Correspondence relative to the streets running north and south in the central part of the city was submitted. His Excellency had made an inspection of 24 of the streets mentioned in Mr. Tocker's list, and made certain suggestions. Mr. Shelton Hooper, in his minute, affirmed that Mr. Tocker's report bore out his original statement as to the condition of the streets in general running north and south. Most of the streets inspected by the Governor were not those he referred to.

The PRESIDENT—Personally I am inclined to think that in narrow streets a central channel would be the better.

Mr. HOOPER—I would like to ask the Director of Public Works more in his capacity as Director whether he cannot bear out as I have stated that the side channel is preferable to the central?

Hon. Mr. CHATHAM said that formerly many of the streets had central channels, but when such streets were being relaid they were altered to side channels. Personally he preferred the side channel, as it kept the street cleaner.

Mr. HOOPER—I move that in the opinion of the Board it is considered advisable that channels should be at the side of a lane instead of in the centre.

Mr. BADELEY seconded, and the motion was carried.

MARKET LISTS.

Mr. HEWETT—I was not here at the last meeting, but should be glad to know whether any report was made by the special committee appointed a month ago with regard to market lists.

The PRESIDENT—The report is in circulation at the present moment.

Mr. HEWETT—May I ask by whom the report was made?

The PRESIDENT—By myself and Mr. Lau Chu-pak.

Mr. HEWETT—There were three appointed, and one has since resigned. Why was the matter not then referred to the Board unless there was some definite ruling to the contrary that the committee ceased to exist and a fresh committee should be appointed?

The PRESIDENT—I don't think it is customary that when a member resigns unless the quorum is dissolved the committee does not exist.

Mr. HEWETT—Thank you.

VICTORIA RECREATION CLUB.

The annual meeting of the V.R.C. was held at the Gymnasium, Kowloon, on May 30th. Mr. G. A. Caldwell presided, and there were also present—Messrs. T. C. Gray, E. M. Hazland, R. W. Pearson, J. H. R. Hance (committee), F. Lammert (hon. secretary), Mr. S. A. Seth (hon. treasurer), and a large number of members. The notice convening the meeting having been read.

The CHAIRMAN said:—Gentlemen.—The printed report and statement of accounts having been circulated, we will, if you have no objection, consider them as read. Taking the reports of the various sub-committees in their order, and coming first to that of the boathouse, the success of the V.R.C. at last season's regatta in inter-club events makes refreshing reading; five wins out of eight starts is an excellent record which has given much satisfaction to members, and the crews who so ably upheld the Club's colours deserve every congratulation. It was unfortunate that no crew from the V.R.C. was entered for the challenge events; so far as I know, the splendid new Clasper "four" was put in the water only once last season, but I strongly recommend the "A" class rowing members to commence practising in her at once, so that when the training season arrives there will be some men who have become accustomed to her peculiarities and able to "sit" her with some comfort—certainly not an easy matter at first—but only patient practice is needed. I hope at the next regatta to see the V.R.C. well represented in the challenge cup races. Turning to the report of the bath-house sub-committee, the new position of the bathing enclosure has been a very great improvement and the cleaner water found there has been much appreciated by the swimming men. It is gratifying to note the success that continues to attend the club's aquatic entertainments and the pleasure that they evidently provide to outside spectators: the very welcome presence of so many ladies at these gatherings is particularly flattering to the club. The gymnasium, although well equipped, continues to be neglected except by a few enthusiasts, but it is hoped that members will take full advantage of the sub-committee's recommendation that regular classes under the direction of a qualified instructor be held during the winter. The report of the bar sub-committee shows a slightly better profit than the previous year, although the turn-over was actually smaller; this indicates economy in management which is satisfactory to note. In this connection, I may state that the outgoing committee are leaving certain recommendations to their successors as to the manner in which the cost of refreshments should in future be collected, as the present chit system does not work very well; I have no doubt that if the proposed method is adopted, it will prove more satisfactory to all concerned. I don't think the accounts call for any special comment, but as at first sight the balance at credit of general working account might be taken as showing a considerable falling off from that of the previous year, I should draw your

attention to the two items "new boats, &c., and new bath", which amount together to \$2,035.94, and may be considered extraordinary expenditure that is not likely to occur again for some years to come. It is satisfactory to observe that the accounts of the Club's different sporting meetings all show a profit, and I think our thanks are due to the officials responsible for running the sports and regatta with such successful results; this is particularly applicable to Mr. Lammert, our retiring hon. secretary. I should also point out an unfortunate clerical error which crept into the reserve fund account. In the item interest on \$1,768.90, the figures should read \$17,698.90; the extension is correct. Taking the summary of the various accounts, the year's working has resulted in a gain of \$233.43, which may be considered satisfactory in view of the membership having fallen from 346 to 293. I regret not being in a position to give you any fresh information regarding the new site, but as there should now be some hope of this being handed over at an early date, the matter will be one of the first to receive attention from your new committee. I don't think there is anything of interest that I can add, unless it be that I am glad to see the "Magazine" has paid its way, for although the account shows a loss of \$2.18, I understand there was really a profit of about \$20, some small amounts which were collected after closing the books having been carried forward to the current year's amount. I am sure you will all have appreciated the keenness which Mr. T. C. Gray has thrown into the editorship, but I think that his efforts in "bucking up" the Club's own little "brochure" and making it attractive, are deserving of more support from members than given at present, and I hope many more will do their duty by becoming subscribers. I might just add that the editor will be only too pleased at any time to receive contributions that may be interesting or instructive. Before proposing the adoption of the report and accounts, I shall be glad to answer to the best of my ability any questions that members may desire to ask.

The CHAIRMAN proposed the adoption of the report and accounts, as no questions were asked.

Mr. SOUSA seconded, and the motion was carried.

The CHAIRMAN recommended the re-election of Mr. A. Rodger as chairman of the committee.

Mr. WHITE seconded the motion, which was carried.

Mr. BAINS proposed the re-election of Mr. Frank Lammert as secretary. He thought Mr. Lammert had carried out his duties during the past season creditably to himself and honourably to the Club.

Mr. GUINNESS seconded the motion, which was carried unanimously.

Mr. HAZELAND proposed the re-election of Mr. S. A. Seth as hon. treasurer.

Mr. JORDAN seconded, and the motion was carried.

The committee elected was as follows:—Messrs. W. Armstrong, T. C. Gray, R. W. Pearson, E. M. Hazland, W. Logan, J. H. R. Hance, M. McIvor, W. A. Crake and T. E. Pearce, while the balloting committee was Messrs. J. W. Bains, C. E. A. Hance, L. E. Lammert, R. Henderson, E. Humphreys, H. A. Lammert, H. A. Seth, J. J. Watson, A. P. Nobbs, and F. W. White.

Mr. GRAY, in proposing a vote of thanks to Mr. Caldwell, expressed great regret at losing him on the committee of the Club. He was one of its most active supporters, and the speaker asked the Club to place on record their heartfelt thanks for the service he rendered the Club.

This was fulfilled by a vote of acclamation, and the meeting terminated.

How little China has really reformed judicial proceedings is indicated by the facts in connection with a "cage" execution reported to be proceeding in the native city at Shanghai. The prisoner who is undergoing this barbarous punishment is a carpenter whose daughter was first cruelly abused and then sold as a slave by his apprentice. The carpenter in his fury slew the apprentice after mutilating him in a manner too revolting to be described in print, and the end of the whole affair is the lingering torture of the cage.

SUPREME COURT.

Monday, May 28th.

IN ORIGINAL JURISDICTION.

BEFORE SIR FRANCIS PIGGOTT (CHIEF JUSTICE).

COMPRADORES V. CHINESE BANK.

Tang Chen-king and Tang Kwai-pok claimed from the Shu Yuen Bank the sum of \$10,000, being on account of money deposited with the defendant bank.

Mr. H. E. Pollock, K.C., instructed by Mr. F. C. Barlow (of Mr. H. K. Holmes' office), appeared for the plaintiffs, and Mr. M. W. Slade, instructed by Mr. R. D. Atkinson (of Messrs. Deacon, Looker and Deacon), represented the defendants.

Mr. Pollock stated that the plaintiffs were the compradore and assistant compradore to the Mitsui Bussan Kaisha. On February 25th last year the plaintiff Tang Kwai-pok sent Yen 10,000 to the defendant bank for deposit. This money was received from the Mitsui Bussan Kaisha at Amoy. When the money was deposited it was agreed that it should be repaid on the plaintiffs' demand, and that meanwhile it should bear interest to be calculated at the market rate on the date of the repayment. The plaintiffs had since demanded repayment, but had been refused. Mr. Pollock stated that they had written acknowledgments of the debt from the defendants, and he would produce the plaintiffs' books to prove that the money was delivered to the defendants on the date in question.

After evidence in support of the plaintiffs' claim had been concluded, Mr. Slade opened the defence. He said what they alleged was that on the day in question no transaction whatsoever took place between the plaintiffs and the defendant bank. This was a most barefaced attempt at fraud on the bank, and they were prepared to prove it. It was a disgraceful attempt at fraud on the bank. Really what happened between the parties was that the plaintiff was considerably indebted to the defendant bank, had been indebted for some number of years, and when pressed for payment set up this story of the deposit of 10,000 Japanese yen. That story would be an impossible story unless some receipt were produced, so the plaintiff produced a Chinese receipt of the bank's for \$10,000. The shroff from the compradore's office of the Mitsui Bussan Kaisha took these boxes of silver yen to the bank, presumably to sell them, but no arrangement was come to that night and they were left there. Next morning the shroff returned and said his master would not sell them, so they were sent back to the Mitsui Bussan Kaisha, but the receipt was not given up; it was asked for several times but finally forgotten. The man with whom these transactions took place was an old friend of the bank accountant, and as the receipt was of no value they did not trouble to recover it. The document was in the handwriting of one of the accountants of the bank, or rather of a man who was an accountant in the bank six or seven years ago. This man wrote the whole of the document except the first character of the date. Had the money been received by the bank and not paid in at least four men would have been parties to the fraud. The deposit the plaintiffs produced was absolutely inapplicable to the circumstances of the case. They were setting up a case of flagrant fraud, and on a criminal charge the evidence the defendants would produce would be sufficient to convict any man.

Evidence was led and the case adjourned.

BEFORE MR. A. G. WISE (PUISNE JUDGE.)

A CHINESE NOTE.

Veer Singh sued Lui Ping to recover the sum of \$60 due on a promissory note.

Mr. H. K. Holmes appeared for the plaintiff the defendant being unrepresented.

Defendant denied that his name was attached to the promissory note. The note produced was signed Peng. His name was Ping.

The plaintiff said he advanced the defendant \$100, which was to be repaid in monthly instalments of \$10. The defendant wrote and signed the note produced.

The defendant was then called, and said the note was made by a man named Li Peng who left the Colony two months after he signed the note. Defendant drew up the note.

His Lordship—Did you ever receive the money?

Defendant—I did not, I did not even sign the document.

His Lordship (to the interpreter)—Tell him I don't believe him, although at first I thought I was going to. There will be judgment and costs for the plaintiff.

Tuesday, May 29th.

IN APPELLATE JURISDICTION.

BEFORE THE FULL COURT.

COURT TRANSLATIONS.

His Honour the Chief Justice—Before this case (the alleged conspiracy case) is called on, I wish to say that I have consulted with my learned brother with regard to the question raised in a recent case about the Court Translator. The practice we have decided on is this: that any party may adopt the present practice of preparing a translation and having it certified by the Court Translator. If that translation is challenged, a notice of challenge must be given by the other side, who will produce the translation they say is correct, and then either side will have to put in its translation for cross-examination.

Mr. Slade—Did I understand your Lordship to say that the side challenging should give notice to the other side?

The Chief Justice—Yes, and produce the translation which he says is more correct.

THE ALLEGED CONSPIRACY CASE.

Application was made for leave to appeal to the Privy Council against the judgment of the Full Court which upheld the decision of His Honour the Chief Justice in the trial of an issue to determine whether Wong Ka-cheung was a partner in the Lai Hing Bank at the time of its bankruptcy. In this case seven Chinese witnesses were sentenced to be imprisoned for three months by the Chief Justice for perjury.

Mr. E. H. Sharp, K.C., and Mr. H. E. Pollock, K.C., instructed by Mr. G. K. Hall Brutton (of Messrs. Brutton and Hett), appeared for the appellants.

Mr. Pollock—This is an application made to the Court by way of notice of motion and petition for leave to appeal to the Privy Council from the decision recently given by your Lordships in the matter of these seven men, and we are also asking for the appellants to be allowed out on bail pending the appeal to His Majesty the King in the Privy Council from the judgment.

The Chief Justice—Leave to appeal is granted, and the bail is extended until the decision of the Privy Council has reached the Colony or until the decision by way of appeal has been granted.

The Puisne Judge—Supposing it goes home and you don't appeal after all, we are not going to extend the bail for ever.

Mr. Pollock—Your Lordships will see we are bound in this to put up a certain security within a certain time. £300 sterling has to be given by the ninth provision.

The Chief Justice—You have no objection to the money already given as bail standing as security?

Mr. Sharp intimated that they had not.

Thursday, May 31st.

IN BANKRUPTCY JURISDICTION.

BEFORE MR. A. G. WISE (PUISNE JUDGE.)

PUBLIC EXAMINATION.

Re the Sham Shing-wo firm *ex parte* the debtor.

Mr. G. H. Wakeman, official receiver, conducted this public examination, and Mr. C. F. Dixon (of Mr. John Hastings' office) watched proceedings on behalf of the debtor.

Chun Yuk-ohun said he was a partner in the Sham Shing-wo firm of No. 2, Chun On Lane, sweetmeat dealers. When he started business there were six partners, but he had now only one. He started the business in 1883 and found

himself in difficulty in October last. He lost over \$10,000 in one sugar transaction alone and his business was losing, as the market went against him. He bought it at a high price and had to sell it at a low price. He had had no other speculations during the last year. He was not able to pay his debts in 1904 and borrowed considerable sums of money during last year. He had every intention to repay the money borrowed. The money he borrowed last year was used in buying sugar, but he lost on the transaction. The sum of \$8,494, mentioned in his statement of affairs as good debts, was not altogether good, but he thought \$5,000 of it was good. Witness offered his creditors 15 per cent but it was not accepted.

The examination was adjourned *sine die*.

THE "STAR" FERRY COMPANY, LIMITED.

The annual meeting of the Star Ferry Co., Ltd., was held in the City Hall on the 30th May. Sir C. P. Chater presided, and there were also present—Messrs. A. G. Wood (director), E. Osborna (secretary), G. Murray Bain, H. Percy Smith, W. H. Potts and A. Haupt.

The Secretary read the notice convening the meeting, and

The CHAIRMAN said:—Gentlemen,—I propose, if it be your pleasure, that we take the report and accounts as read. As foreshadowed in the remarks I made at our last annual meeting, there has been a heavy increase in the cost of coal, the average price per ton during the year under review being \$10.83 as against \$7.57 the previous year. There has also been a large consumption, by reason of its inferior quality and in consequence of our running the boats at quicker speed and augmenting the number of night trips. Other working expenses show a slight reduction, so that this unfortunate rise in the price of fuel is alone responsible for the diminished dividend recommended for your acceptance. The new pier at Kowloon has been in use since 1st April and it, we have reason to think, appreciated by Kowloon residents. There are several improvements yet to be made, notably a ricksha and general shelter in front of the pier as protection against the strong winds which sweep down Salisbury Road and which without a shelter will, in winter, seriously incommode passengers. It has also been found necessary to drive piles to guide the boats in making the entrance to the camber as the currents are stronger than was anticipated. This work has to be done between one and five a.m., so will take considerable time. Negotiations have been commenced with the Government for a new pier on the Hongkong side, and if satisfactory terms can be arranged plans will shortly be prepared. It will mean a large outlay, probably \$75,000, and as the company will not earn a cent more by it, the matter will need to be carefully considered before launching into so great an expenditure; and it will probably involve calling up the remainder of the unpaid capital. We are now running the service with two boats in place of three, the time allowed the coxswains to make the journey being 7 minutes as against 9½ at the old pier, and although this greater speed necessitates burning superior coal and working the boilers at their maximum pressure, yet on the whole there will be a substantial saving. The charges at Kowloon, the augmented service, accelerated speed and other improvements increase our working expenses, but we deem it to be in the interests of shareholders that we provide a service which will satisfy the reasonable demands of the public, and we claim that in maintaining a 10 minutes service from 5.20 a.m. to 10 p.m. and thereafter every 20 minutes till 12.30 a.m., with additional trips on Saturday nights, the Company is fulfilling its duty creditably. The proposed extensions to Yaumati and Honghom referred to in my remarks at last meeting were on investigation of the traffic, found to be impossible without incurring a heavy loss, so the matter was not prosecuted further. Competition of Chinese launches which only run when no better employment offers renders a profitable extension to these places, maintained with regularity, an impossibility. There is one matter, a matter of public importance, I

desire to touch upon before closing, and that is the loss we sustain, amounting to something like three per cent. on your capital, by depreciation of subsidiary coins, including British coins. The question has been referred to the Chamber of Commerce and their reply, which is not hopeful, has been published by the Press. The matter, however, will not be dropped, and whether a remedy be found in an increase of fares or otherwise will be decided later on. If any shareholder wishes to ask a question, I shall be pleased to answer him.

There were no questions, and the CHAIRMAN proposed that the report and accounts as presented be adopted and passed.

Mr. BAIN seconded and the proposition was agreed to unanimously.

Mr. HAUPT moved, and Mr. SMITH seconded, that the retiring director, Sir C. P. Chater, be re-elected. Carried.

Mr. BAIN proposed the re-appointment of Mr. W. H. Potts as auditor.

Mr. HAUPT seconded, and the motion was carried.

The CHAIRMAN—Dividend warrants can be had on application, gentlemen. That is all the business.

The report as presented read as follows:—

The Directors have the pleasure to submit to Shareholders their report, with a statement of accounts, for the year ending 30th April, 1906.

ACCOUNTS.

The nett earnings of the boats, after paying all working expenses, were \$42,998.13 as against \$56,692.45 last year, being a decrease of \$13,694.32.

The amount at credit of Profit and Loss account after paying for repairs and placing \$8,700.00 to credit of Insurance Fund, is \$32,818.94, which, with the approval of Shareholders, it is proposed to appropriate as follows:—

Directors' and Auditor's fees	\$ 1,100.00
Dividend of 15 per cent	22,500.00
Write off Boats	9,000.00
Carry forward to new account	218.94
	\$32,818.94

BUSINESS.

Traffic receipts show a falling off compared with the previous year and there was a large increase in the cost of coal, the latter alone more than accounting for the decreased nett earnings.

DIRECTORS.

In accordance with the Articles of Association the Honourable Sir C. P. Chater, Kt., C.M.G. retires, but offers himself for re-election.

Mr. A. J. Raymond having resigned, his place was taken by Mr. A. G. Wood.

AUDITOR.

Mr. W. H. Potts has audited the accounts now presented and offers himself for re-election.

C. P. CHATER,

Chairman.

BALANCE SHEET, 30TH APRIL, 1906.

LIABILITIES.

To capital	\$ c.
10,000 shares at \$10	\$ 1,000.00
each fully paid up	10,000.00
10,000 shares at \$10	
each \$5 paid up	50,000.00
	\$150,000.00
To reserve fund	65,000.00
To insurance fund	32,957.90
To unclaimed dividends	5,250.00
To accounts payable	11,86.17
To directors' and auditor's fees	1,00.00
To dividend	22,500.00
To balance of profit and loss account	218.94
	\$284,139.51

ASSETS.

By value of boats as per	\$ c.
last account	174,000.00
Less written off	9,000.00
	165,000.00
By accounts receivable	711.54
By Hongkong and Shanghai Bank	27,825.47
By Hongkong and Shanghai Bank	
No. 2 account	502.50
By Hongkong Hotel debentures	30,000.00
By Hongkong and Kowloon Wharf	
and Godown Company, Limited,	
loan	60,000.00
By cash in hand	100.00
	\$284,139.51

PROFIT AND LOSS ACCOUNT.

To repairs and alterations to boats	8,293.88
To insurance fund	8,700.00
To balance appropriated as follows:—	
Directors' and auditor's fees	\$ c.
Dividend of 15 per cent	22,500.00
Written off boats	9,000.00
Carried to new account	218.94
	\$32,818.94

By balance from last account	829.70
By net earnings of boats	42,998.13
By interest	5,707.90
By scrip fees	60.00
By unclaimed dividends forfeited	117.00
	\$49,812.82

RESERVE FUND.

To balance	\$ c.
By balance from last account	65,000.00
	(65,000.00)

INSURANCE FUND.

To balance	32,957.90
	\$32,957.90

By balance from last account	24,257.90
By profit and loss account	8,700.00
	\$32,957.90

HONGKONG VOLUNTEER RIFLE CLUB.

The annual meeting of members was held on the 28th May at the Volunteer Headquarters—Major Pritchard presiding.

The report, which was submitted, stated that the year which closed on the 31st March last was the first of the Club's existence, and as the Club was formed immediately after the Volunteer Corps prize meeting held in March, 1905, no prize meeting under its auspices was held during the year now under review. Since the closing of these accounts a very successful meeting has been held. The Club started with a membership of 104, and now numbers only 94 members—several former members having resigned or been struck off the roll for non-payment of subscriptions. Spoon competitions were held on Saturday afternoons throughout the year, but were, for the most part, poorly attended. A trophy, presented by the old Hongkong Rifle Association, was shot for on the 25th November, 1905, and won by Lieut. Hayton, with a score of 88. Under the conditions the trophy has to be won three times. Under similar conditions a handicap cup presented from Club funds, and shot for simultaneously with the trophy, was won by Gunner Cole, with a score of 70 plus 18=88 points. The Annual Interport Match was carried out by the Club and resulted in a win for Hongkong, with a score of 923, against Shanghai's score of 889, Singapore's 860, and Penang's 794.

The accounts showed a balance on the right side of \$146.78.

A committee was elected for the ensuing year, of which Lieut. Northcote was the secretary. The meeting voted \$25 for the expenses of the next rifle meeting, and it was stated that several donations to this fund had been received. It was decided to have two quarterly meetings during the winter, cups for competition to be presented by the Club.

CANTON.

May 29th.

THE RECENT FIRE.

It is reported that several dead bodies have been discovered among the debris at the fire which took place on the 25th inst. in Luen Hing Street at the back of the I. M. Customs' offices here. Nineteen houses were burnt down, and but for a timely lull in the force of the wind a terrible conflagration would have resulted.

THE WATER WORKS.

It is reported that 96 mow of land from Tsang-Po to Sui-Pak will be required for the installation of the machinery and reservoirs of

the Canton water-works. The land has been assessed at Tls. 160 per mow and the owners are requested to present their title deeds and claim the purchase money.

TO ENSURE ACCURACY.

Yesterday the newly-appointed Nam Hoi magistrate Yu-Yu-kwan received at his yamen the editors of the various Canton papers who had responded to his invitation. Ten editors appeared and were most cordially received. The Nam Hoi told them that Viceroy Shun, having noticed several untrue reports relating to government affairs, had requested the Nam Hoi to see the editors so as to prevent news of that kind being published in the future. The Nam Hoi told them that he was entirely at their disposal regarding information and that they were at liberty to telephone to him regarding the truth of statements that might be reported to them, and that if the enquiry could not be answered at once, he would do so at the earliest moment. This arrangement pleases both sides.

THE RAILWAY FUND.

The amount collected to date (for railway shares) is returned as \$3,370,926.

AMOI.

(FROM OUR CORRESPONDENT.)

May 29th.

THE WRECK OF THE "M. STRUVE."

On behalf of the syndicate which purchased the wreck of the German steamer *M. Struve*, wrecked some time ago on Ocksen Island, Mr. Wilks, of Hongkong, and Mr. J. D. Edwards, of the Amoy Engineering Coy., paid a five days' visit to the wreck and return yesterday. They found that the fishermen living in the vicinity had completely stripped the vessel of everything they could take away. The fore-castle deck is out completely off, windlass, rails, ventilators, rigging and even the hawse-pipes gone. The funnel has been cut off from above the deck, and is not to be found in the vicinity. In the engine room the same condition of things prevail. In fact, to use Mr. Edwards' own words, "A cleaner sweep was never made." If the fishermen had left the wreck as they found her an excellent profit might have been made by those interested, but as she now lies nothing can be done. This is the second wreck in this vicinity within the past two years which has been dismantled by native seafarers. Messrs. Butterfield & Swire's *Hoangho*, which was wrecked near Chimmo eighteen months ago, was completely stripped in two days. Seafaring men at this port consider that the typhoon of yesterday must have completely finished what was left of the *M. Struve*.

THE TYPHOON.

The first typhoon of the season, luckily of moderate severity, visited us yesterday. Considerable damage was done to native shipping anchored off E Mung Kang, and many houses in the city are now without roofs. Fair warning came from the South that the typhoon was travelling in our direction which enabled the large steamers anchored in the inner harbour to go out and obtain shelter under the Lam Tai Bo Mountains. The Custom House and all the foreign houses were closed all day, owing to the impossibility of crossing from Kulangsoo, (where all Europeans live) to Amoy. A large Soochow junk, the *Ko-g Gee*, broke away from her moorings, and brought up in the Dock Creek where she now lies. Two of her crew were drowned in attempting to save a sampan which broke adrift after she went ashore. The lowest barometer reading was 29.42.

PLAGUE.

Bubonic plague is raging at the up-country ports. At Choen-chin, 80 miles from Amoy, there have been very many deaths daily since the hot weather started. Special sacrifices are being offered at the large temples to the "god of health" to have the pestilence stayed. Many communities round about Amoy have been seriously thinned by this scourge. Koup-Khan, a town which a few years ago could boast of 10,000 inhabitants is now a mere collection of ruined mud walls, with a population at about 2,000. The inhabitants have either died off or left for more congenial surroundings. Amoy is not suffering as in former years, but that is not to say that it is better off than Hongkong.

SUBSIDIARY COINAGE AT HONGKONG.

The following correspondence was sent to us for publication:

The "Star" Ferry Company, Limited.
Hongkong, 30th April.

To the Hon. Mr. E. A. Hewett, Chairman,
Hongkong Chamber of Commerce.

SIR,—I have the honour to draw the Chamber's attention to the recent fall in the value of British subsidiary coins by which this company and others whose business lies on a cash basis are losing heavily.

2. And apart from loss to individuals the matter is, I submit, of sufficient importance to the Colony at large to warrant the consideration of your committee.

3. For many years and until recently, Chinese subsidiary silver coins were at a discount of about 2 per cent.; British subsidiary silver coins maintained a parity of value with the dollar; whilst British copper coins as measured in Chinese silver coins were at a premium varying from 2 to 4 per cent. British subsidiary silver coins are now quoted about 5 per cent. discount and copper 9 per cent.

The former disparity between British and Chinese coins was, I understand, due to a difference in fineness.

4. Recently the Canton silver coin has shown a tendency to further depreciate and, what is of more importance to Hongkong, has apparently dragged the British coin with it, the reason assigned being that the debtor, finding he can discharge his liabilities in the baser coinage, has no further use for the higher.

5. Following immediately upon the minting in Canton of copper coins, the British one cent piece sank to the level of its Chinese counterpart, and, it is assumed, for the same reason as led to the fall of silver coins.

6. So far the Canton officials have apparently been satisfied with a moderate difference in fineness between their coins and the British. If their object be to drive the latter out of circulation in their country, their action is at least intelligible, and, provided competition between the respective coins remains as at present, doubtless matters will right themselves at no great loss to anyone but the Hongkong Government.

7. But if rapacity be the mainspring of their policy the question becomes serious; for unless nipped in the bud this debasing process will grow to large and ruinous proportions, and to the prejudice of Hongkong's trade; each successive official will seize the golden opportunity until hopeless confusion and loss bring matters to a crisis.

8. To make matters worse, a Chinese dollar note has recently appeared in the Colony and is actually in circulation at Canton.

9. If your Committee consider there be cause for alarm, doubtless they will move Government to legislate in the matter, and now that the Government's profit on subsidiary coins is endangered (for if there be no demand there will be no further coinage, and consequently no further profit) perhaps their former reason for a policy of non-interference will no longer weigh and there may yet be time to frustrate the evil in its incipient stage.

10. As regards a remedy I venture to suggest that British coins be rehabilitated and protected by making them legal tender up to any amount; to the exclusion of all other coins; and by Government pledging itself to redeem all its coins at par.

I have the honour to be,

Sir,

Your Obedient Servant,
(Sgd) EDWARD OSBORNE,
Secretary.

Hongkong General Chamber of Commerce.
Hongkong, 28th May, 1906

SIR,—I have to acknowledge receipt of your letter of 30th ultimo, in which you direct attention to the loss sustained by your Company and others through, what you term, the fall in the value of British subsidiary coin, and to inform you that your letter has received the careful consideration of the committee of the Chamber of Commerce.

In the first place owing to the fact that legal tender of subsidiary coin is limited and that intrinsically it is not worth so much as the

currency dollar, its exchange value is naturally liable to fluctuate according to supply and demand.

2. The committee of this Chamber are agreed that the question of the loss in the purchasing power of British subsidiary coin, however it may have been caused, is one which deserves serious consideration.

3. Without necessarily accepting either the statement in this paragraph as to the actual discount at which the British coin is now reported to stand, or that which gives the percentages of relative values in the past, the committee do not wish to question your general remarks of a retrospective nature.

It would appear that the large demand for Hongkong subsidiary coin arose in the Southern Province of China, and while the Colony at the moment undoubtedly benefited by the then existing state of affairs, as it was not to be expected that this outside source of revenue would continue indefinitely, and a change, brought about by among other causes an over-production of Chinese subsidiary coin, should not be looked upon as a matter calling for legislation on the part of the Government.

The second part under this head seems to imply a change in the difference of fineness between the Hongkong and Canton subsidiary coin of the present as compared with that of the past, but of this the committee have no evidence.

4/5. It must be admitted that the over-production of Chinese subsidiary coin has resulted in its depreciation and has also reduced the demand for Hongkong coin, but it is an error to suppose that a debtor can discharge his liabilities in this subsidiary coin, though for sake of convenience no doubt many small debts are so settled.

No one in the Colony need accept Chinese subsidiary coin at all, while the legal limit for Hongkong subsidiary silver coin is \$2.00 and for copper \$1.00. If payments are accepted in Chinese coin, or Hongkong coin in excess of the legal limit, this is entirely a personal matter between debtor and creditor and is presumably due to cause not to be controlled by the Ordinance, being merely an ordinary business question for consideration when fixing the price of commodities.

6/7. The developments for shadowed in paragraph 7 are problematical. The committee of the Chamber while viewing the excessive production of silver and copper coins by the Chinese mints as calculated to seriously affect the prosperity of that Empire, have no reason to assume that the Chinese officials are actuated by other motives than the supplying of a useful medium of exchange for which there was, at one time at all events, a strong demand and the making of a profit on the seigniorage as is usual in other countries making similar issues.

8. The existence of the Provincial Bank \$1.00 note is of course known. It now bears a special stamp to the effect that it is redeemable in 20 cent pieces. It is noteworthy, however, that the \$5.00 notes are not so stamped.

9. After carefully considering the question the committee of the Chamber are of opinion that the only course likely to influence remedial measures is to communicate with the Chambers of Commerce at Shanghai and Tientsin with a view to sending another joint Memorial to the Diplomatic Body at Peking urging that the Imperial Government should again be called upon to carry out its treaty obligations, and, by placing all the mints under one control produce a standard coinage for the whole Empire and so do away with the over-production of subsidiary coinage for which the various provincial authorities are now responsible.

10. With regard to the suggested remedy that British subsidiary coin should be made legal tender up to any extent and that the Government should pledge itself to redeem all such coins at par, the committee of this Chamber are altogether unable to endorse such a proposal, nor can they as matters now stand see their way to make any representation to the Hongkong Government with regard to legislation.

I have the honour to be,

Sir,

Your Obedient Servant,
(Sgd.) EUBERT A. HEWETT,
Chairman.

Hon. Mr. Edward Osborne,

Secretary,

"Star" Ferry Company, Limited.

A SAN FRANCISCO ESCAPE.

STORY OF REMARKABLE GOOD FORTUNE.

A Hongkong taipan whose mother resides on her own property at San Francisco telegraphed at once for news, but like many others, got no reply at the time. His very natural anxiety has now been set at rest, and turned to something like joy, by the receipt of a letter detailing the extraordinary good luck of his relatives.

The house is just five miles from the ferry, and all buildings intervening are levelled to the ground. The block immediately adjacent, on the ferry side, was dynamited just in time to stop the fire reaching the house, from the windows of which smoking ruins are visible all around. The lady, who has reached a ripe old age, was a little shaken by the terrible experiences of her neighbours; but gratitude for her own good fortune has upheld her spirits. Her family had repeatedly advised her to invest her capital in real estate, and regarded her prejudice in favour of the bank and a safe four per cent. as foolish. With financial ruin on every hand, the venerable lady naturally claims credit for her superior prescience, as her capital and income remain unaltered. To complete the tale of good luck, her son-in-law, residing with her, had recently embarked upon a building enterprise, which, despite his impatience and chafing at the contractors, had advanced no further than the foundations. He also enjoys a feeling of considerable satisfaction. The family were able to be of assistance to many of their less fortunate neighbours.

THE PLAGUE.

During the 48 hours ending at noon on May 28th 20 plague cases were reported; eighteen of them were fatal.

The return for the week ending May 26th was 116 cases and 116 deaths. With the exception of three Indian cases, all were Chinese.

The Indian Plague Commission are said to have definitely proved that rat fleas are the normal vehicles of infection in animals, and probably in man. This has been arrived at by showing that animals protected by fine wire gauze remain immune in plague-infected buildings, while unguarded contacts contract the disease in large numbers. Although Ogata as far back as 1897 showed that the titrated fleas of rats were infective, the theory of insect transmission has been generally "pooh-poohed," and much of the credit of bringing the matter again to the fore is undoubtedly due to Capt. Glen Liston, I.M.S.

THE COMMISSION.

RESIGNATION OF THE CHAIRMAN.

We learn that the Hon. Mr. H. E. Pollock has resigned the chairmanship of the Commission appointed by the Government to make inquiries into the operation of the Building and Sanitary Ordinances. The reason assigned for the withdrawal is that he cannot devote the necessary time to the duties of the position, as the sittings of the commission, we understand, are likely to be protracted over months. Only one meeting for inquiry has so far been held. The second was to have taken place to-morrow, but has been cancelled as a result of this occurrence.

After the foregoing was written, a Government Gazette Extraordinary appeared, with an "Amended Commission" by H. E. the Governor, in which Mr. E. A. Hewett is appointed chairman, and the quorum reduced from four members to three.

FOOD RIOTS IN YINGSHAN.

A serious dear food rising has taken place in Yingshan, Kiangai province. The people are taking refuge in the cities.

The British gunboat "Snipe" was to proceed from Nanchang to the scene of the disturbance on June 1st, while the Governor was also sending troops.

The missionaries were not involved in the trouble.

COMMERCIAL.

TEA.

Hankow, 23rd May, 1906.—Business reported since the 16th instant is as under:—

	1906.	1905.
1-Chests.	1-Chests.	
Settlements	38,140	41,266

The following are statistics at date compared with the corresponding circular of last season, viz., 24th May, 1905.

	1906.	1905.
HANKOW TEA.	1-Chests.	1-Chests.
Settlements	26,711	7,716
Stock	127,300	77,843
Arrivals	154,071	85,090
KIUKIANG TEA.	1-Chests.	1-Chests.
Settlement	11,429	33,550
Stock	25,012	61,581
Arrivals	36,441	65,181

SILK.

Messrs. A. R. Burkill & Sons' Silk Circular, dated Shanghai 17th May, 1906, states:—The home markets are quiet. Gold Kiling is quoted in London at 12-10½, and Lyons at Fcs. 36.25. Raw Silks.—There is no business to report during the interval. Yellow Silks.—Very little doing. Hand Filatures.—A small business has been done with Europe at prices which show a drop of Tls. 20-30 per picul. Steam Filatures.—A settlement of Sun Chop 1 9-16 and 2 10-12 at Tls. 72½ avg. for Europe is reported. Waste Silks.—Nothing doing. Crop.—No reliable news has been received from Shaoshing as to the opening price of Cocoons there. From the Woosie and Tactlee districts there are reports that some damage has been caused by the hot moist weather of the last few days. At the time of writing there is a decided change, the weather being again cool.

OPIUM.

HONGKONG, 31st May.

Quotations are:—Allowance net to 1 catty.

Malwa New	\$930	to	—	per picul.
Malwa Old	\$980	to	—	do.
Malwa Older	\$1030	to	—	do.
Malwa Very Old	\$1080	to	—	do.
Persian Fine Quality	\$850	to	—	do.
Persian Extra Fine	\$900	to	—	do.
Patna New	\$865	to	—	per chest.
Patna Old	\$832½	to	—	do.
Benares New	\$792	to	—	do.
Benares Old	\$—	to	—	do.

COAL.

Messrs. Hughes and Hough, in their Coal Report of 31st May, state that 24 steamers are expected at Hongkong with a total of 93,200 tons of coal. Since May 20th, 16 steamers have arrived with a total of 61,019 tons of coal. The Report also states that the market generally remains quiet. Cardiff has been quite neglected. Australian small to arrive 2,000 tons at \$8½ per ton ex-ship. Japanese remains fairly steady, sales of about 15,000 tons mostly unscreened has been reported at \$7.85 to \$9.10 per ton ex-ship May and or early June loading. Borneo Coal has been offering to arrive without finding buyers.

Quotations:—

Cardiff	\$15.00	ex-ship, nominal.
Australian	\$9.50	to \$10.25 ex-ship, steady.
Yubari Lump	\$12.00	nominal.
Mitki Lump	\$12.00	steady.
Moji Lump	\$9.00	to \$10.00 ex-ship, steady.
Akaike Lump	\$9.75	to \$10.00 steady.
Bengal	\$9.00	to \$10.00 nominal.

RAW COTTON.

HONGKONG, 1st June.—Very quiet market. Prices are easier. Stock about 1,500 bales. Bombay \$18.00 to \$20.00 per picul. Bengal (New), Rangoon } 19.00 to 23.00 " and Dacca } Shanghai and Japanese ... 26.00 to 27.00 " Tungchow and Ningpo ... 26.00 to 27.00 "

YARN.

Mr. P. Eduljee in his report, dated Hongkong, 1st June, says:—The return of demand appears to be as far off as ever, and the market is passing through a period of most intense and unusual depression. The change in the weather, noticed last mail, has brought no enquiry whatever from the country, and business has again been insignificant and confined to urgent requirements. Prices have further receded \$1 to \$2 per bale; the total loss in values from the highest point of the season already amounting from \$5 to \$16 per bale. There is no change in our estimate of stocks, the recent arrivals being about the same as the offtake during the interval. The turn that the next fortnight or two will bring forth is looked forward to by holders with anxiety, as on it depends, in a great measure, the stability of some of our dealers, and the readjustment of values of the existing heavy stocks. Bombay continues weak.

Sales during the fortnight aggregate 1,481 bales, receipts amount to 10,014, unsold stock estimated at 84,000, and sold but uncleared goods in the hands of dealers 55,000 bales.

Local Manufacture:—Remains weak in sympathy with the imported article.

Japanese Yarn:—Has declined \$3 per bale as is shown by the sale of a parcel of 125 bales Settsu No. 20s at \$142.

Raw Cotton:—There is no movement in Cotton whatever; and until demand for twist is resumed, we do not expect to see anything done. China kinds are cheaper in sympathy with the lower cost of importation. Estimated stocks are Indian 1500 bales and Chinese 210. Quotations are \$19 to \$22 Indian and \$22 to \$24 China.

Exchange on India has continued its upward course and has gained 2 points during the interval, closing firm to-day at Rs. 150 for T/T and Rs. 140 for Post. On Shanghai 71½ and on Japan 104½.

The undernoted business in imported and local spinnings is reported from Shanghai during the two weeks ended the 26th ultimo, viz:—

Indian:—During the early portion of the interval low prices attracted the attention of both Newchwang and the River Ports, and a fairly large business was done at rather easier rates. Latterly the demand entirely subsided and the market closed weak. Total sales 6,550 bales and estimated unsold stock 94,000 bales.

Japanese:—In sympathy with Indian spinnings there has been less doing in these threads, only 1,500 bales changing hands on the basis of Tls. 86 to 94 for No. 16s and Tls. 98 to 104 for No. 20s, prices showing a decline of one to three Taels.

Local:—A contract of 2,000 bales No. 14s at Tls. 85½ has been reported.

PIECE GOODS.

Messrs. Noel, Murray & Co.'s Report on the Shanghai Piece Goods Trade, dated Shanghai, 24th May, 1906, states:—The market has been going from bad to worse, until now it is positively "dead," as the Natives expressively term it. It is futile to attribute this state of affairs entirely to the unsatisfactory position importers are finding themselves in as regards trade with Northern Provinces, for the same utter stagnation pertains to the whole of China. The real causes are undoubtedly the tampering with the popular coinage, and the curtailment of the export trade owing to the rise in silver, increasing the laid down cost of produce in gold using markets from 25 to 40%. This is a serious proposition, as it must have meant ruin to several industries that had sprung up when the tael was in the neighbourhood of two shillings, and that were being developed with some energy and expense. On the top of this some of the Central Provinces have been visited recently with disastrous floods, the full particulars of which are just coming to hand. And when it is remembered that the sufferers therefrom with their homes, lose their all—no money invested in public funds, or deposited in Savings Banks—the dire results of their misfortunes will be the better realised. The stagnation at present is really so severe that the Steamer Companies that cater for the River and Coast trades are allowing their vessels to lay up in the River here, there being absolutely no demand for tonnage, the export of produce being stopped and business in imports is at a standstill. There is nothing new regarding the position in the North. Of course there are plenty of rumours, one being that the Japanese are arranging to pay the balance of the war notes that are in circulation in Sycee, but this lacks confirmation, though it is a scheme to be desired. Meanwhile the emissaries from Shanghai have reached Newchwang, and leave there to-morrow night for Mukden to pursue their investigations as to the stoppage of Foreign trade. The native dealers here are becoming more and more convinced that stocks in the interior of Manchuria are very

light, and that so soon as the transport facilities are improved a big trade will ensue. However, any improvement is not expected to take place until that most important of settling days the fifth of the fifth moon is over, which does not occur until the 26th June on account of there being an intercalary 4th moon this year. It is quite likely this may be partly the cause of the slackness in trade. The almost utter hopelessness of being able to do any forward business is considerably curtailing the telegraphic communications between this and the home markets, which, however, appear to be as ever. Even the small indent business in fancy goods has now ceased. The Liverpool quotation for Mid American cotton has declined to 6.13d., but that for Egyptian remains at 10½d. We have not heard of any news concerning the New York market either as regards piece goods or cotton. The market for yarns is almost as lifeless as that for the woven articles, especially the Indian spinnings. native cotton is dull and drooping. The new crop seems to have been sown under favourable auspices and is now, in parts, already above the ground. Piece Goods.—The Auctions continue to monopolise the market and are the only indications there are of its course. There was rather more enquiry for the favorite weights of grey shirtings for Ningpo, which kept prices fairly steady, considering the advance in exchange, and the poor demand for the River marts owing to the floods.

HONGKONG QUOTATIONS.

HONGKONG, 1st June, 1906.

Apricot	\$22	to	\$24
Borax	\$21	"	—
Cassia	\$18	"	—
Cloves	\$20	"	\$35
Camphor	\$130	"	\$140
Cow Bezoar	\$120	"	\$152
Fennel Seed	\$8.75	"	—
Galangal	\$2.50	"	\$5
Grapes	\$15	"	—
Kismis	\$14	"	\$18
Glue	\$24	"	—
Olibanum	\$5	"	\$16
Oil Sandalwood	\$250	"	\$320
" Rosa	\$50	"	\$150
" Cassia	\$150	"	—
Ratkins	\$9	"	—
Senna Leaves	\$4	"	—
Sandalwood	\$29	"	—
Sulphate	\$10	"	—

MISCELLANEOUS EXPORTS.

HANKOW, 23rd May, 1906:—The prices quoted are for the net shipping weight excluding cost of packing for export:—

Cowhides, Best Selected	Tls. 37.00
Do. Seconds	33.00
Buffalo Hides, Best Selected	18.00
Goatskins, untanned, chiefly white color	(nom.)
Buffalo Horns, average 2-lbs. each	8.00
White China Grass, Wuchang and/or Poochi	11.00
White China Grass, Sinshan and/or Chayu	10.25
Green China Grass, Szechuen	12.50
Jute	5.60
White Vegetable Tallow, Kinchow	9.60
White Vegetable Tallow, Pingchow and/or Macheng	9.40
White Vegetable Tallow, Mongyu	8.50
Green Vegetable Tallow, Kiyu	8.25
Animal Tallow	10.00
Gallnuts, usual shape	16.20
Do. Plum do.	18.50
Tobacco, Tinchow	9.00
Do. Woukong	11.00
Black Bristles	110.00
Feathers, Grey and/or White Duck	(nom.)
" " Wild Duck	(")
Turmeric	3.50
Sesamum Seed	3.95
Sesamum Seed Oil	8.00
Vegetable Tallow Seed Oil	(nom.)
Wood Oil	7.80
Toa Oil	10.00

Per steamer Moyune, sailed on 23rd May. For London or Continent:—50 boxes camphor, 75 cases bristles. For Havre:—50 bales duck feathers. For Amsterdam:—131 rolls mats, etc. For Rotterdam:—7 rolls mats, etc. For London:—1,782 packages firecrackers, 201 rolls mats, 50 bales waste silk, 256 cases preserves, 75 cases chinaware, 342 cases sundries. For London or Continent:—170 cases bristles, 23 bales duck feathers, 200 bales galangal, 87 bales catkins, 265 rolls matting. For Manchester:—50 bales waste silk. For Antwerp:—70 cases bristles, 7 bales straw braid.

Per steamer *Calchas*, sailed on 20th May. For Port Said:—26 rolls matting. For Beyrouth:—50 rolls matting. For Constantinople:—20 sacks seed wheat. For Genoa:—100 rolls matting. For Marseilles:—3 bales birds feathers, 17 cases human hair. For Marseilles or Havre:—11 cases human hair, 2 boxes birds feathers. For Liverpool:—202 mats, etc.

Per M. M. Co's steamer *Caledonien*, sailed on 29th May. For Marseilles:—289 bales raw silk, 1 case silk embroideries, 73 packages human hair, 2 cases feathers, 62 packages matting, 31 cases earthenware, 3 cases hats, 4 cases ylang ylang oil, 10 bales tobacco leaves, 25 packages tea, 2 bales rattan, 3 cases paper, 2 bales jute, 3 packages private effects, etc. For Lyons:—117 bales raw silk.

Per steamer *Prins Heinrich*, sailed on 23rd May. For Colombo:—5 cases glassware. For Aden:—229 cases chinaware, 1 case buttons. For Suez:—50 cases cassia. For Naples:—20 boxes tea. For Genoa:—25 rolls matting, 20 bales raw silk, 2 cases chinaware. For Antwerp:—195 bales bamboo, 154 bales leaf tobacco, 79 bales feathers, 10 cases human hair, 2 cases blackwoodware. For Amsterdam:—2 cases cigars. For Antwerp or Hamburg:—11 cases blackwoodware. For Bremen:—496 rolls matting, 100 bales feathers, 4 cases curios. For Hamburg:—183 bales feathers, 70 cases essential oil, 56 cases bristles, 46 rolls matting, 15 cases fans, 15 cases feathers, 9 cases blackwoodware, 4 cases curios, 1 case cigars. For Copenhagen:—50 cases cassia.

SHARE REPORTS.

HONGKONG, 1st June, 1906.—We have nothing but a desultory business to report. The market continues to rule weak and inactive, and rates are still inclined downwards. Exchange on London 2/1½ T/T.

BANKS.—Hongkong and Shanghai, with shares offering from London and Shanghai, have experienced a considerable drop, and with shares for sale and buyers holding off for lower rates, the market declined to \$800 before any sales were effected. At that rate a few lots changed hands and some more small lots are wanted at time of closing. The continued high rate of sterling exchange appears to be the chief reason for the fall. Nationals continue unchanged and without any business.

MARINE INSURANCES.—Unions are still in demand at \$600, but we have heard of no sales during the week. China Traders can be placed at \$97, which is the equivalent rate of Unions at \$800, and at time of closing sales have been made at \$98. Cantons are on offer at \$360, but without business. North Chinas have been placed at Tls. 85, both locally and in Shanghai. Yangtses remain quiet at quotation.

FIRE INSURANCES.—Hongkongs have changed hands at \$305 and close with buyers at that rate. Chinas have been done at \$85, closing steady at that rate.

SHIPPING.—Hongkong, Canton and Macao have found buyers at \$25 and \$24½, closing with buyers at the latter and sellers at the former rate. Indos have further declined without sales to \$85, while they are quoted Tls. 57 in Shanghai. Douglases remain unchanged and without business. Shells are enquired for at 27/- but there are no sellers under 28/6.

REFINERIES.—China Sugars continue neglected, and beyond a few shares negotiated at private rates over the settlement we have heard of no business. Luzons unchanged and without business.

MINING.—Beyond a few sales of Raubs at quotation we have no business to report.

DOCKS, WHARVES AND GODOWNS.—Hongkong and Whampoa Docks continue weak and without business at \$161. Kowloon Wharves remain on offer at \$103 without finding buyers. Shanghai Docks have ruled fairly steady at Tls. 115.

LANDS, HOTELS AND BUILDINGS.—We have no business to report under this heading, and the market closes weak with sellers of most stocks at quotations.

COTTON MILLS.—Ewos have improved in Shanghai to Tls. 75 and Lau Kung Mows to Tls. 74; there has been no local business.

MISCELLANEOUS.—With the exception of sales of Watsons at \$13½, Green Islands at \$29, Powells at \$10½ and China Providents at \$9, we have nothing to report under this heading. Teas are still enquired for at \$240, but none seem available.

Closing quotations are as follows:—

COMPANY.	PAID UP.	QUOTATIONS.
Alhambra	\$200	\$100
Banks—		
Hongkong & S'hai.	\$125	\$840, buyers London, £90
National B. of China		
A. Shares	£5	\$38
Bell's Asbestos E. A.	12s. 6d.	\$7½, buyers
China-Borneo Co.	\$12	\$6½, buyers
China Light & P. Co.	\$10	\$10½, buyers
China Provident	\$10	\$9, sellers
Cotton Mills—		
Ewo	Tls. 50	Tls. 75
Hongkong	\$10	\$15, sellers
International	Tls. 75	Tls. 65
Lau Kung Mow	Tls. 100	Tls. 74
Soychee	Tls. 500	Tls. 325
Dairy Farm	\$6	\$16
Docks & Wharves—		
H. & K. Wharf & G.	\$50	\$103, sellers
H. & W. Dock	\$50	\$161, sellers
New Amoy Dock	\$6½	\$17, buyers
Shanghai Dock and		
Eng Co., Ltd.	Tls. 100	Tls. 115
S'hai & H. Wharf	Tls. 100	Tls. 225
Fenwick & Co., Geo.	\$25	\$22, sellers
G. Island Cement.	\$10	\$28, sellers
Hongkong & C. Gas.	\$10	\$175, buyers
Hongkong Electric.	\$10	\$15½
H. H. L. Tramways.	\$100	\$235
Hongkong Hotel Co.	\$50	\$130, sellers
Hongkong Ice Co.	\$25	\$240, buyers
Hongkong Rope Co.	\$10	\$29, sellers
H'kong S. Waterboat	\$10	\$9½
Insurances—		
Canton	\$50	\$360, sellers
China Fire	\$20	\$85
China Traders	\$25	\$98, sales & buy.
Hongkong Fire	\$50	\$305, sales & buy.
North China	25	Tls. 85, sales
Union	\$100	\$400, buyers
Yangtze	\$60	\$175
Land and Buildings—		
H'kong Land Invest.	\$100	\$119, sellers
Humphreys' Estate	\$10	\$11½
Kowloon Land & B.	\$30	\$30
Shanghai Land	Tls. 50	Tls. 117
West Point Building	\$50	\$53
Mining—		
Charbonnages	Fcs. 250	\$490
Raubs	18/10	\$2½, sales & buy.
Philippine Co.	\$10	\$5½
Refineries—		
China Sugar	\$100	\$165, sellers
Luzon Sugar	\$100	\$25
Steamship Companies		
China and Manila.	\$25	\$20½, sales & buy.
Douglas Steamship	\$50	\$40, buyers
H. Canton & M.	\$15	\$24½, buyers
Indo-China S.N. Co.	\$10	\$85, sellers
Shell Transport Co.	21	27/-, buyers
Star Ferry	\$10	\$30, ex div.
Do. New	\$5	\$21, ex div.
Shanghai & H. Dyeing	\$50	\$50
South China M. Post.	\$25	\$20, sellers
Steam Laundry Co.	\$5	\$8
Stores & Dispensaries		
Campbell, M. & Co.	\$10	\$32
Powell & Co., Wm.	\$10	\$10½, sales & sel.
Watkins	\$10	\$5, sellers
Watson & Co., A. S.	\$10	\$13½, sales & buy.
United Asbestos	\$4	\$9
Do. Founders	\$10	\$160

VERNON & SMYTH, Brokers

Messrs. J. P. Bisset & Co.'s Share Report for the week ending the 24th May, 1906, states:—There has been a fair business done during the

week in Wharves and Shanghai Dock and Engineering Co., Ltd. Shares, but most of the other stocks have been neglected. There was a sharp fall in the price of Docks, especially forward, but they have since steadied, closing at Tls. 114 cash. Owing to the continued rise in exchange there are sellers of nearly every Stocks, and if exchange stays firm it is bound the lower to price of shares. Banks.—No business reported, London quotation is £90, while Hongkong still quotes sellers at \$850. The T. T. rates on London to-day is 2/11½. Marine and Fire Insurance.—No business reported. Docks and Wharves.—Shanghai Dock & Engineering Co., Ltd. There has been a further decline in this stock and a fair business has been done forward at Tls. 116 and 115 July. Tls. 119 September and Tls. 120 & 121 December. Shanghai and Hongkew Wharves. A moderate business has been done, opening at Tls. 227½ cash, 231 June, Tls. 232½ July and closing at Tls. 226 cash, and sellers at Tls. 235 September. Sugars.—Peraks have been quiet during the week and shares are on offer. Mining.—Owing to the rise in exchange there has been very little business done in Kaipings, and the rate is now quoted at Tls. 9.50 for bearer scrip. Weihaiwei Golds. A transaction is reported at \$9, for ordinary and preference shares. Lands.—A small business has been done in Shanghai Lands at Tls. 119. Industrial.—Ewos. These have been dealt in at Tls. 73 cash, Tls. 75 May, and 76 June. Lau-kung-mows. No operations are reported. There are buyers of cash shares at Tls. 74 Maatschappij, &c., in Langkats. Business has been done at Tls. 245, 244½ and 242½ cash, Tls. 245 June and Tls. 251 August. Shipping.—Indo-Chinas are wanted at Tls. 65 July and several lots of shares have been done at that rate. Shanghai Tug & Lighters. No business reported in this Stock. There are buyers of Sumatras at Tls. 71. A fair number of Shanghai Ice Co. Shares have changed hand at Tls. 27. Shanghai Gas Co. Shares are quoted at Tls. 135. Shanghai Waterworks \$210 paid, have again been placed at Tls. 280. Stores and Hotels.—Hotel des Colonies. These shares have changed hands at Tls. 18 cum div. No operations in Astor House Hotels. Miscellaneous.—Horse Bazaars have been dealt in at Tls. 54½. Shanghai Electric and Asbestos Shares at \$23½ and \$25. Telephones at Tls. 64. Loans and Debentures.—Municipal 6 per cent. debentures have been dealt in at Tls. 98, and Shanghai Gas Co. 6 per cent. debentures at Tls. 96.

EXCHANGE.

ON LONDON.—	FRIDAY, 1st June.
Telegraphic Transfer	2/1½
Bank Bill's on demand	2/1½
Bank Bills, at 80 days' sight	2/1½
ON LONDON.—	
Bank Bills at 4 months' sight	2/1½
Credits, at 4 months' sight	2/2
Documentary Bills, 4 months' sight	2/2½
ON PARIS.—	
Bank Bills, on demand	268½
Credits 4 months' sight	272½
ON GERMANY.—On demand	219
ON NEW YORK.—	
Bank Bills, on demand	51½
Credits, 60 days' sight	52½
ON BOMBAY.—	
Telegraphic Transfer	159½
Bank, on demand	160
ON CALCUTTA.—	
Telegraphic Transfer	159½
Bank, on demand	160
ON SHANGHAI.—	
Bank, at sight	71½
Private, 30 days' sight	72½
ON YOKOHAMA.—On demand	104½
ON MANILA.—On demand	104
ON SINGAPORE.—On demand	10½ p.m.
ON BATAVIA.—On demand	128½
ON HAIPHONG.—On demand	2½ p.m.
ON SAIGON.—On demand	2½ p.m.
ON BANGKOK.—On demand	61
SOVEREIGNS, Bank's Buying Rate	\$9.35
GOLD LEAF, 100 fine, per tael	\$49.30
BAR SILVER, per oz.	31½

FREIGHT.

From Hankow per Conference Steamers.—To London and Northern Continental ports 46/- per ton of 40 c. ft. plus river freight. To Genoa, Marseilles or Havre 41/6 per ton of 40 c. ft. plus river freight. To New York (via Suez) 32/6 per ton of 40 c. ft. plus river freight. To New York (via Suez) Tea 39/6 per ton of 40 c. ft. plus river freight. To New York (overland) Tea G. \$1½ cents per lb. gross, plus river freight. To Shanghai, Tea and General Cargo, Tls. 1.60 to 1.80 per ton, weight or measurement.

SHIPPING.

ARRIVALS AND DEPARTURES SINCE LAST MAIL.

May—ARRIVALS.

27. Benavon, British str., from London.
 27. Tientsin, British str., from Wuhu.
 27. Tainan, British str., from Kueichow.
 28. Am. Jaureguiberry, Fr. str., from Antwerp.
 28. Brand, Norwegian str., from Saigon.
 28. Caledonien, French str., from Shanghai.
 28. Colombo Maru, Jap. str., from London.
 28. Derwent, British str., from Saigon.
 28. Drage, British str., from Singapore.
 28. Glenside, British str., from London.
 28. Helene, German str., from Tourane.
 28. Loongang, British str., from Manila.
 28. Luohow, British str., from Chinkiang.
 28. Nanchang, British str., from Swatow.
 28. Oceanien, French str., from Marseilles.
 28. Rajpu, British str., from Calcutta.
 28. Sanuki Maru, Jap. str., from Shanghai.
 28. Sexta, German str., from Chinkiang.
 28. Yochow, British str., from Canton.
 29. Ajax, British str., from Liverpool.
 29. Ambria, German str., from Hamburg.
 29. Apenrade, German str., put back.
 29. Aragonia, German str., from Moji.
 29. Feiching, Chinese str., from Shanghai.
 29. Iltis, German gunboat, from Amoy.
 29. Kalabria, British str., from Moji.
 29. Kwanglee, Chinese str., from Canton.
 29. Lisa, Swedish str., from Chinkiang.
 29. Rhenania, German str., from Hamburg.
 29. Trieste, Austrian str., from Kobe.
 29. Tungshing, British str., from Chinkiang.
 29. Victoria, Swedish str., from Wakamatsu.
 29. Waishing, British str., from Wuhu.
 29. Woolwich, British str., from Salina Cruz.
 29. Zafiro, British str., from Manila.
 30. Arcadia, British str., from Bombay.
 30. Arratoon Apear, Brit. str., from Calcutta.
 30. Eastern, British str., from Yokohama.
 30. Inya, Norwegian str., from Hankow.
 30. Iyo Maru, Japanese str., from London.
 30. Kepengwai, German str., from Bangkok.
 30. Kw. lin, British str., from Newchwang.
 30. Meefoo, Chinese str., from Shanghai.
 30. Rein, Norwegian str., from Bangkok.
 30. Satsuma, British str., from Shanghai.
 30. Stanley Dollar, British str., from Moji.
 31. Daijin Maru, Japanese str., from Tamsui.
 31. Haimun, British str., from Swatow.
 31. Holstein, German str., from Tourane.
 31. J. Diederichsen, Ger. str., from Haiphong.
 31. Kowloon, German str., from Wakamatsu.
 31. Maidsuru Maru, Jap. str., from Anping.
 31. Oceana, British str., from Yokohama.

May—DEPARTURES.

27. Apenrade, German str., for Hoihow.
 27. Hongmoh, British str., for Amoy.
 27. Jason, Norwegian str., for Canton.
 27. Quinta, German str., for Swatow.
 27. Tientsin, British str., for Canton.
 27. Wuhu, British str., for Shanghai.
 28. Oceanien, French str., for Shanghai.
 28. Tjiliwong, Dutch str., for Batavia.
 28. Yiksang, British str., for Canton.
 29. Amiral Jaureguiberry, Fr. str., for S'hai.
 29. Cairo, Norwegian str., for Saigon.
 29. Caledonien, French str., for Europe.
 29. Cheongshing, British str., for Canton.
 29. Drago, British str., for Shanghai.
 29. Eume, German str., for Hon Kohe Bay.
 29. Haimun, British str., for Swatow.
 29. Hinsang, British str., for Shanghai.
 29. Kaga Maru, Japanese str., for Seattle.
 29. Luohow, British str., for Canton.
 29. Nanshan, British str., for Swatow.
 29. Taming, British str., for Manila.
 29. Waishing, British str., for Canton.
 29. Willehad, German str., for Australia.
 30. Yochow, British str., for Shanghai.
 30. Arcadia, German str., for Hamburg.
 30. Empress of China, Brit. str., for Vancouver.
 30. Feiching, Chinese str., for Canton.
 30. Germania, German str., for Saigon.
 30. Hongkong, French str., for Hoihow.
 30. Kish, British str., for Yokohama.
 30. Kueichow, German str., for Saigon.
 30. Kwanglee, Chinese str., for Shanghai.
 30. Lisa, Swedish str., for Canton.
 30. Nanchang, British str., for Calcutta.
 30. Nanchang, British str., for Canton.
 30. Petraroh, German str., for Saigon.
 30. Sanuki Maru, Japanese str., for London.
 30. Shochu Maru, Jap. str., for Shanghai.
 30. Tainan, British str., for Australia.
 30. Tungshing, British str., for Canton.

31. Ajax, British str., for Shanghai.
 31. Amara, British str., for Saigon.
 31. Arcadia, British str., for Shanghai, &c.
 31. Benavon, British str., for Yokohama.
 31. Colombo Maru, Japanese str., for Moji.
 31. Helene, German str., for Swatow.
 31. Kweilin, British str., for Canton.
 31. Meefoo, Chinese str., for Canton.
 31. Palma, British str., for Shanghai.
 31. Rhenania, German str., for Yokohama.
 31. Satsuma, British str., for New York.
 31. Skuld, Norwegian str., for Hong y.
 31. Trieste, Austrian str., for Trieste.

PASSENGERS.

ARRIVED.

Per Arcadia, from Shanghai, Messrs. Smit and Dicks.

Per Cheongshing, from Tientsin, &c., Mr. H. J. Marel.

Per Mongolia, from San Francisco, Mrs. M. B. Crook, Mrs. W. B. Hamilton, Master A. Hamilton, Mr. F. A. Molitor, Mrs. Molitor, Mrs. M. Steel, Mr. A. B. Zerna, from Yokohama, Mrs. A. H. Torssett and infant, Mrs. W. H. Smith, from Nagasaki, Mr. O. M. Shuman, from Shanghai, Mr. K. D. Tweedie, Mrs. C. E. Hives.

Per Tainan, from Kueichow, Major & Mrs. C. T. Boyd, Messrs. W. S. Wragge, A. Morton, J. B. Ake and H. Harron.

Per Oceanien, for Hongkong from Marseilles, Mr. Pedro Varanza, Mr. and Mrs. Beck, Mr. Dulbeco, from Batavia, Mr. Lambenger, from Singapore, Messrs. H. L. Zan, H. Willis, A. Cunningham, Mr. and Mrs. Luddy, Miss Banenfe, Mr. H. Suzutti, from Saigon, Messrs. F. W. Stornby, Thos. W. Clarke, Duellier, for Shanghai from Marseilles, Mr. Beauvais Elave, Misses Soutaz and Mook, Mrs. Boncabelle and 3 children, Mr. Isnard, Mrs. Risse, Messrs. J. Origer, Alabergere, Calba, Mr. and Mrs. de Hees and 3 children, Messrs. Youch, Jacques and Gibbal, from Saigon, Mr. Jotif Weger, Mr. and Mrs. Julia Verelt, for Kobe from Marseilles, Mr. C. P. Wallace, from Saigon, Mrs. Marstre, for Yokohama from Marseilles, Lieut. Brylinski, Messrs. F. Ferish and Hugo Seuring, from Colombo, Mr. P. Bose, from Saigon, Messrs. H. M. S. Man and Ridel Laillard.

Per Ben von, from Singapore, Messrs. Kiscien and Kennedy.

Per Trieste, from Kobe, Mrs. Rasmussen and five children.

Per Sanuki Maru, from Shanghai, Mr. and Mrs. Nickel, Mrs. and Miss Inglis, Mrs. Ralph Platt, Mrs. Nerite, Miss Tibbs, Capt. A. H. S. Synnot, Messrs. Wendt and Hassel.

Per Zafiro, from Manila, for Hongkong, Mr. and Mrs. Fisher, Mr. and Mrs. N. F. Brand, Miss Brand and children, Messrs. L. E. Penniman, Tobias Wright, J. Rivera, F. Enaja, R. B. Drals, A. J. Bosse, A. Lecheup, D. M. Clerk and J. T. Figueras.

Per Rhenania, from Hamburg, Mrs. H. Flugge, Mrs. G. Speck and son, Mr. Corney and family.

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